NORTH CENTRAL REGIONAL TRANSIT DISTRICT
FINANCE SUBCOMMITTEE

April 22, 2016
9:00 AM - 11:00 PM

Executive Conference Room
1237 N. Riverside Drive
Espanola, NM 87532

CALL TO ORDER: Councilor Pete Sheehey, Chair

Roll Call:

ITEMS FOR DISCUSSION/RECOMMENDATION

A. **Review of Draft 2017 Budget**
Sponsor: Anthony Mortillaro, NCRTD Executive Director and Troy Bingham, Finance Director.
Attachment.

B. **Quarterly Investment Report**
Sponsor: Anthony Mortillaro, NCRTD Executive Director and Troy Bingham, Finance Director.
Attachment.

C. **Minutes from February 26, 2016**
Draft Minutes

MATTERS FROM THE SUBCOMMITTEE

ADJOURN

If you are an individual with a disability who is in need of a reader, amplifier, qualified Sign Language interpreter or any other form of auxiliary aid or service to attend or participate in the hearing of the meeting, please contact the NCRTD Executive Assistant at 505-629-4702 at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats.

Memorandum

To: Chairman Pete Sheehey and Members of the Finance Sub-Committee

From: Anthony J. Mortillaro, Executive Director

CC: Troy Bingham, Finance Director

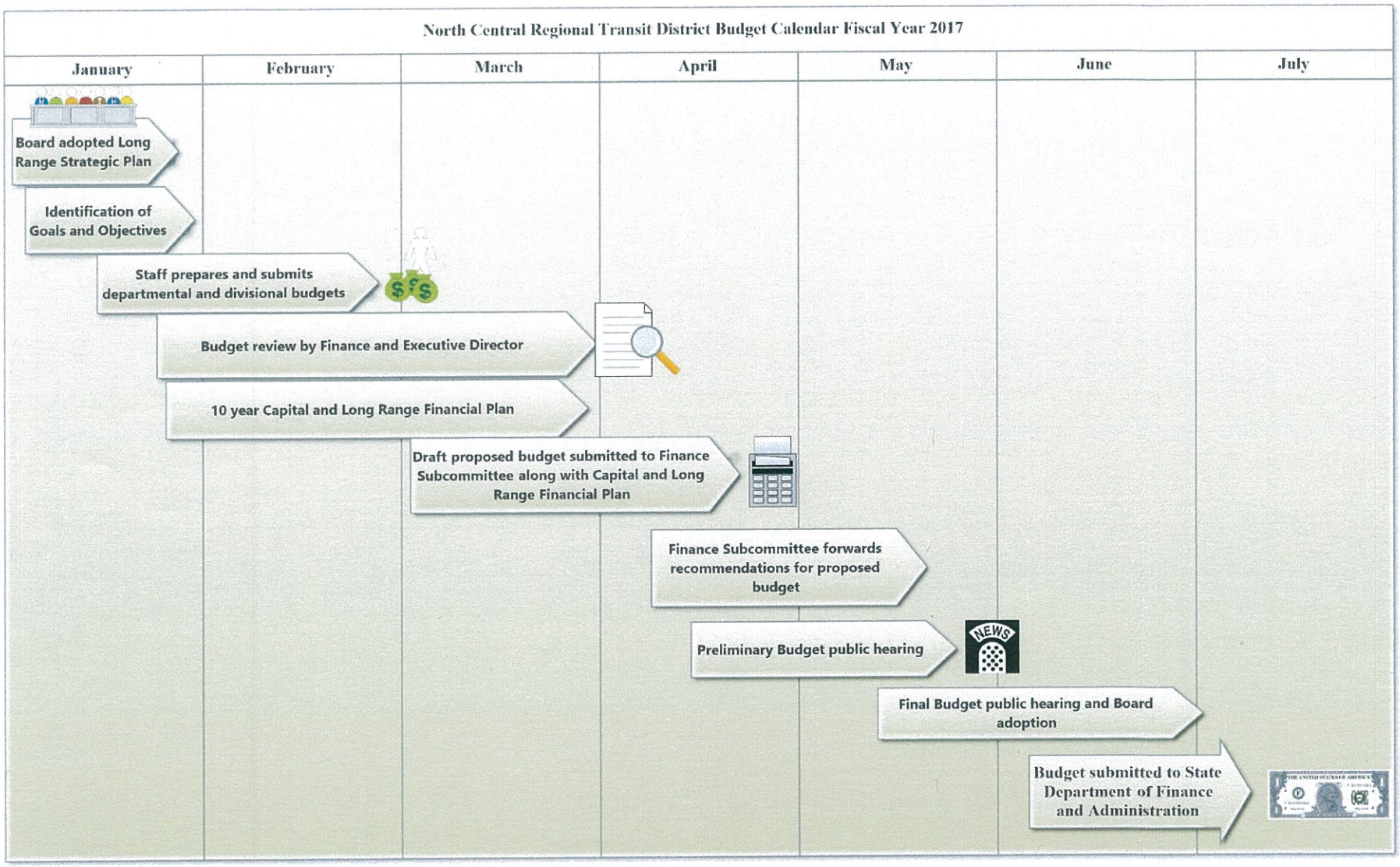
Date: April 15, 2016

Re: **Proposed Fiscal Year (FY) 2017 Budget**

Recommendation: Discussion only. The Finance Subcommittee should consider a motion recommending a proposed preliminary FY2017 Budget for the Board's consideration at the May 6, 2016 meeting.

Attachment: Proposed FY 2017 Budget

North Central Regional Transit District Budget Calendar Fiscal Year 2017


January
February
March
April
May
June
July
Board adopted Long Range Strategic Plan
Identification of Goals and Objectives
Staff prepares and submits departmental and divisional budgets
Budget review by Finance and Executive Director
10 year Capital and Long Range Financial Plan
Draft proposed budget submitted to Finance Subcommittee along with Capital and Long Range Financial Plan
Finance Subcommittee forwards recommendations for proposed budget
Preliminary Budget public hearing
NEWS
Final Budget public hearing and Board adoption
Budget submitted to State Department of Finance and Administration

The Mission of the North Central Regional Transit District is to provide safe, secure and effective public transportation within North Central New Mexico, in order to enhance the quality of life of our citizens, by providing mobility options and to spur economic opportunity throughout the region.

EXECUTIVE DIRECTOR'S BUDGET MESSAGE

Dear Board of Directors and Citizens of the North Central Regional Transit District:

I am pleased to present for your review and consideration the North Central Regional Transit District (District) proposed Budget for Fiscal Year (FY) 2017. The proposed budget reflects compliance with the Finance Policies, direction provided to staff on an ongoing basis by the Board, the Long Term Financial and Strategic Plan (LTFP) and the adopted Capital Investment Plan (CIP). In order to ensure that this proposed budget and future budgets prioritize investments and allocate resources in a manner aligned with the future direction of the District over the next twenty (20) years, the Board adopted the District's first ever Long Range Strategic Plan, and as resources permit the strategic initiatives that are prioritized therein and targeted for implementation for the upcoming fiscal year have also been incorporated into the proposed budget. The proposed budget contained herein is aligned with the following Vision statement:

"To be the leading rural public transportation organization connecting communities and enhancing cultural, environmental, social, and economic opportunities for the betterment of our region."

You will note that the budget as proposed contains funds focused on this Vision and in particular the rollout of more transportation services: with the focus on enhancing connections; implementation of technology enhancements; supporting the economy and environment; and our continued diligence to provide exceptional service to the 235,303 residents of the communities we serve in Santa Fe, Taos, Rio Arriba and Los Alamos Counties.

During 2016 the District saw the following accomplishments:

- Implemented the final stages of Intelligent Transportation System (ITS) and in the process of rolling out the Google Trip planning function.
- Completed the acquisition of the Town of Taos Chile line and have integrated the system into the District's operations.
- Completed a Long Range Strategic Plan which is a 20 year blue print for the future.
- Implemented its transparency and accountability portal known as OpenGov.
- For the second year in a row the District has received no findings during its annual audit review.
- Completed a system wide assessment of all bus stops for ADA compliance and finalized the ADA Transition Plan.
- Successfully launched and operated the Mountain Trail pilot route providing service to Santa Fe Ski area and Santa Fe National Forest.
- Welcomed the addition of a new member entity, the Town of Taos.
- Acquired nine (9) new replacement buses.

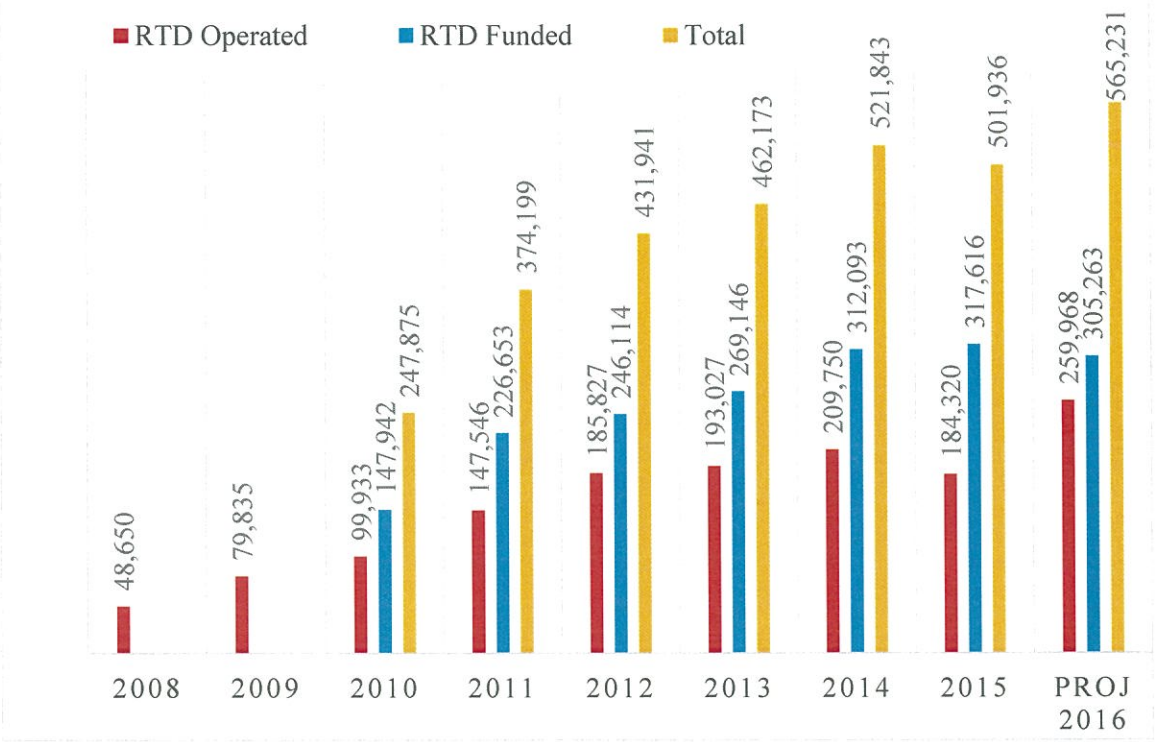
Long Term Financial and Strategic Planning Approach to the Budget

As a result of past and ongoing conservative fiscal practices the District continues to withstand the impacts from a prolonged recession that continues to challenge the state of New Mexico and has

contributed to the stable and healthy financial condition we enjoy today. The Long Term Financial and Strategic Plan continues to provide us the ability to focus our efforts on long-term initiatives, including funding for necessary service delivery, maintenance and capital needs, without compromising our financial future and allows us to balance our attention on both the short-term and long-term needs of the District. This strategic emphasis permits the District the latitude to determine what level of service is sustainable over a long period of time so that reserves can be maintained and enhanced during positive economic periods and spent in a period of difficult financial transitions in order to maintain service levels. The continued availability of quality and essential public transportation is of critical importance to our constituents and our District's future.

Ridership

This ridership chart illustrates the existing 23 fixed-route services currently operated and funded by the District. The District also operates two Demand Response routes, one dial-a-ride service; the Route 210 which serves the Pojoaque and Nambé Pueblos and a complementary Paratransit service in the Taos area. In addition, the District funds regional services operated by Los Alamos County, the City of Santa Fe, and Rail Runner.

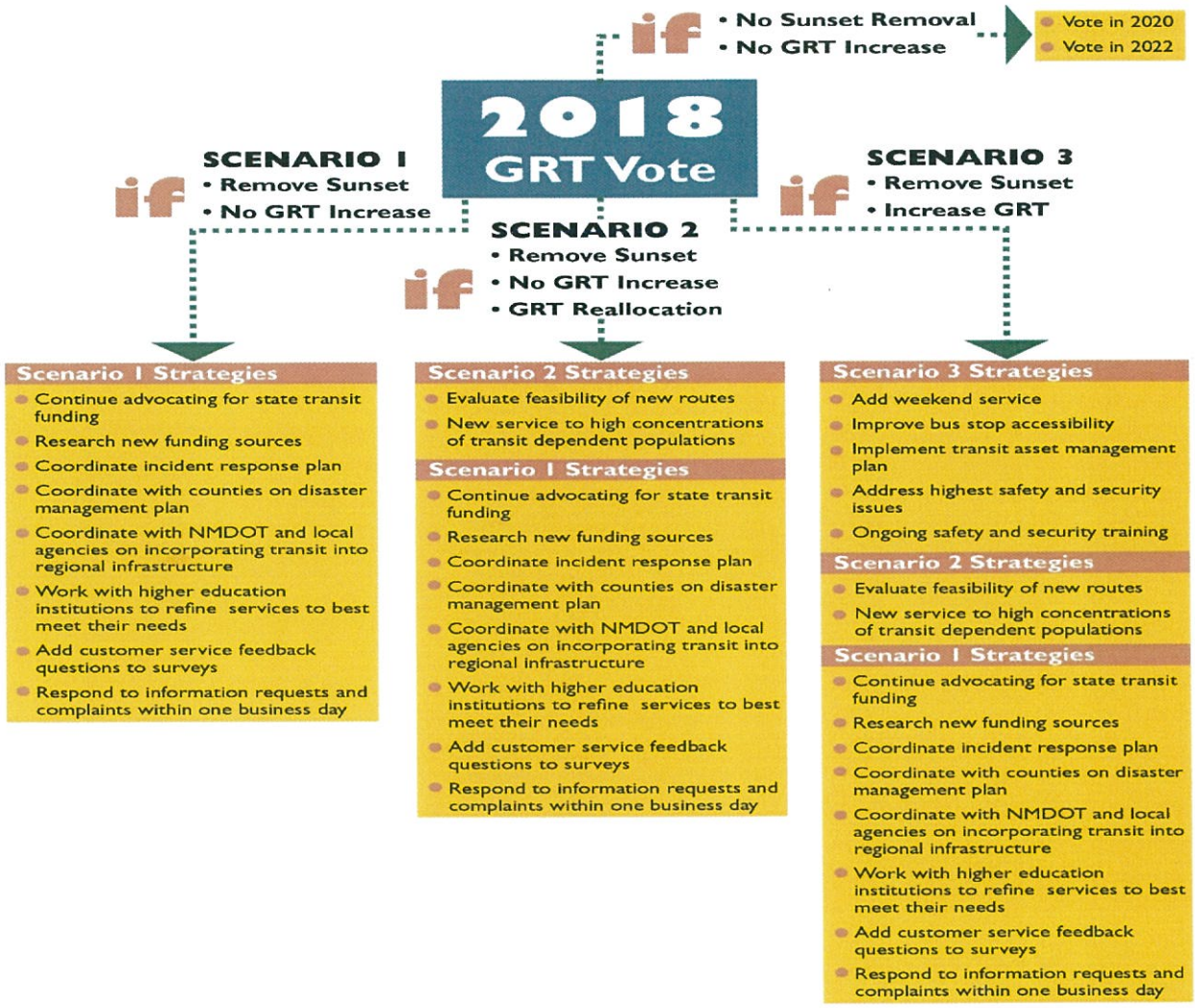


The District experienced an all-time high in ridership in FY2014 with 209,750 riders. This is an 8.7 percent increase (eight times the 2013 national average for increased trips on public transportation) over the previous year. It is projected that ridership will reflect an increase over previous years for FY 2016. Since 2008, the District has served nearly 3.2 million riders.

Board Strategic Goals

1. A well-maintained, safe, and reliable transit system;
2. A connected and accessible transit system;
3. A transit system that encourages economic development and vitality;
4. Regional collaboration on transit service needs and investments;
5. A transit system that protects and enhances the built and natural environment;
6. A reliable and responsive transit agency that provides great service to all customers.

The Goals outlined above require an ongoing investment into the District. The cost estimated to fund solely the high priority strategies that accompany these Goals is estimated to cost $65 million over a 20 year period. The cost to implement all the associated strategies is $100 million over the 20 year period. The strategies range from a minimal action approach (Scenario 1) that would not readily allow for any substantial growth in District services to a doubling of the existing 1/8 cent GRT (Scenario 3), which would allow the District to fully implement the goals and strategies in the strategic plan in the next 20 years. All financial scenarios include the removal of the District's GRT sunset. Implementation of these strategic goals is anticipated as reflected in the following illustration.

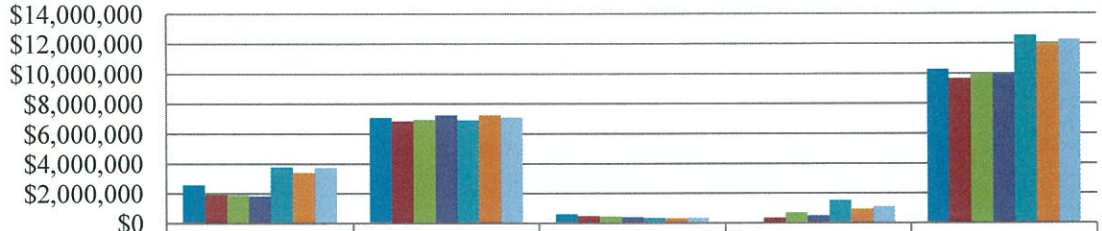

2018
GRT Vote
if
• No Sunset Removal
• No GRT Increase
Vote in 2020
Vote in 2022
SCENARIO 1
• Remove Sunset
• No GRT Increase
SCENARIO 2
• Remove Sunset
• No GRT Increase
• GRT Reallocation
SCENARIO 3
• Remove Sunset
• Increase GRT
Scenario 1 Strategies
Continue advocating for state transit funding
Research new funding sources
Coordinate incident response plan
Coordinate with counties on disaster management plan
Coordinate with NMDOT and local agencies on incorporating transit into regional infrastructure
Work with higher education institutions to refine services to best meet their needs
Add customer service feedback questions to surveys
Respond to information requests and complaints within one business day
Scenario 2 Strategies
Evaluate feasibility of new routes
New service to high concentrations of transit dependent populations
Scenario 1 Strategies
Continue advocating for state transit funding
Research new funding sources
Coordinate incident response plan
Coordinate with counties on disaster management plan
Coordinate with NMDOT and local agencies on incorporating transit into regional infrastructure
Work with higher education institutions to refine services to best meet their needs
Add customer service feedback questions to surveys
Respond to information requests and complaints within one business day
Scenario 3 Strategies
Add weekend service
Improve bus stop accessibility
Implement transit asset management plan
Address highest safety and security issues
Ongoing safety and security training
Scenario 2 Strategies
Evaluate feasibility of new routes
New service to high concentrations of transit dependent populations
Scenario 1 Strategies
Continue advocating for state transit funding
Research new funding sources
Coordinate incident response plan
Coordinate with counties on disaster management plan
Coordinate with NMDOT and local agencies on incorporating transit into regional infrastructure
Work with higher education institutions to refine services to best meet their needs
Add customer service feedback questions to surveys
Respond to information requests and complaints within one business day

Revenues

The Transit GRT revenue source comprises approximately fifty nine percent (59%) of the District' operating revenues in FY 2017. The balance of the District's revenue is derived from federal allocations (30%), the Los Alamos County contribution (3%) and miscellaneous revenues (2%). Lastly, this year's budget proposes to utilize cash balance in accordance with the District's reserve policies to provide funding for the capital investment acquisitions not fully covered by federal funds as well as the continuation of trial routes. The cash balance contribution represents six percent (6%) of the composition of FY 2017 revenues.

Fiscal Year 2016 was the fourth year in which a decline in the Transit Gross Receipts Tax in Los Alamos County resulting from a reduction in spending by the Los Alamos National Laboratory (LANL) was experienced. However, due to a leveling of spending by LANL and the continuing increase in Santa Fe and Taos County Transit Gross Receipts the decline in Los Alamos County revenues was offset. Furthermore, major multi-year one time economic activity in our region, such as the major reinvestment in the Taos Ski Valley and extensive mitigation of environmental issues at the closed Questa mine are reflecting increased spending in the region. As a result a projection for slightly increased Transit GRT revenues has been incorporated into this budget compared to the baseline projection utilized for FY 2016.

Revenue



	Federal Funds	Transit Tax	LA Contribution	Miscellaneous	Total
2012 Act.	$2,566,482	$7,083,927	$600,000	$38,859	$10,289,268
2013 Act.	$1,957,130	$6,871,270	$500,000	$357,312	$9,685,712
2014 Act.	$1,902,036	$6,941,122	$450,000	$681,436	$9,974,594
2015 Act.	$1,833,820	$7,246,641	$400,000	$490,387	$9,970,848
2016 Budget	$3,781,539	$6,903,500	$350,000	$1,513,504	$12,548,543
2016 Proj.	$3,398,010	$7,279,131	$350,000	$955,652	$11,982,793
2017 Prop.	$3,728,778	$7,095,000	$350,000	$1,101,055	$12,274,833

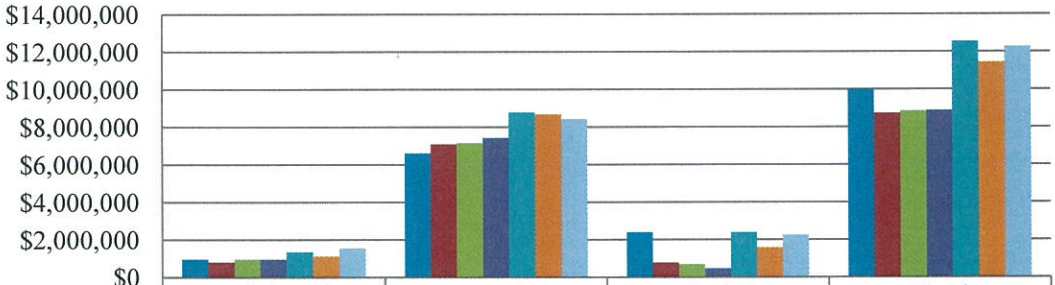
The New Mexico Department of Transportation Rail and Transit Division (NMDOT) that disperses 5311 Federal funding provided the District with a 12% increase in Administration revenue and a 4% increase in Operations revenue and an allocation in 5311 Capital funding which increased by 15%. However, these funds are only budgeted at 75%, due to the difference in the District's budget year (July – June) as opposed to the federal fiscal year (October – September). In addition, 5310 funding for capital fleet replacement has been awarded for FY 17. The budget also contains funding contributions from various entities to fund the second year pilot of the Mountain Trail route. Tribal transit funding 5311(C) is expected to decline due to an increase in tribal recipients nationwide.

The long term status and stability of federal funding was addressed by Congress with the adoption of the FAST Act. The NMDOT has reported that the funding allocations contained therein for New Mexico is slightly increased. However, this budget does not reflect the flow through of the funds contained within the FAST Act, since the NMDOT pass-through funds to the District lag the federal funding cycle by one year. In addition, the funding contribution from Los Alamos County has been integrated into the proposed budget, which is similar to last year's allocation. It is not known whether a contribution will continue for future years, therefore a projection has not been incorporated into our long term financial plan and its impact will need to be closely monitored and adjustments may need to be made in the District's Transit GRT allocation for regional services provided by other entities in near future years. The budget as presented utilizes reserve funds (cash balance) that has been accumulated for the express purpose of meeting matching federal requirements on capital replacement as well as non-federally funded capital and for service enhancements. A total of $833,555 is proposed to be transferred from reserves which includes some minor prior year reserve allocations totaling $228,723 that are being re-budgeted since the projects that were to utilize these funds are being carried forward.

Expenditures

The proposed budget is balanced for FY17. Overall expenditures for FY 17 total $12,274,833. In comparison, the budget as amended for FY 16 totaled $ 12,548,543. The FY 17 budget represents a decrease of $273,710 or (2.4%) below FY 16 spending. The largest portion of the decrease was in the capital budget that decreased $137,903 related to capital carryover from FY16. The budget as presented provides for the continued implementation of new and modified routes, specifically the second trial year for the Mountain Trail route and the purchase of the leased vehicle utilized on this route during year one and the newly commenced La Cienega/Los Golondrinas route, ongoing capital investment and the maintenance of existing service levels. Of the total expenditures, $4,587,300 (38%) is allocated within the Operating budget and related to the NM Rail Runner Express, Los Alamos Atomic City Transit and Santa Fe Trails to fund regional services that they provide as approved by the Board.

Expenditures



	Administration	Operating	Capital	Total
2012 Act.	$969,589	$6,625,889	$2,416,537	$10,012,015
2013 Act.	$846,577	$7,115,480	$798,217	$8,760,274
2014 Act.	$979,616	$7,165,572	$709,513	$8,854,701
2015 Act.	$983,999	$7,432,911	$480,734	$8,897,644
2016 Budget	$1,366,506	$8,783,719	$2,398,318	$12,548,543
2016 Proj.	$1,151,378	$8,697,252	$1,610,149	$11,458,779
2017 Prop.	$1,568,730	$8,445,688	$2,260,415	$12,274,833

For FY 17, changes in the State Health Insurance plan will result in a 1% increase in premiums projected to take place in July 2016, which will increase both the District and Employees contributions. Lastly, the District's Collective Bargaining Agreement expires as of June 2016 and a placeholder has been provided within the budget in anticipation of a collective bargaining outcome. A 3% increase is budgeted to fund the Performance Matrix that is adopted annually by the Board for non-represented employees. As in previous years a modest increase in other general expenses overall have been incorporated into this proposed budget.

Capital Investment Plan

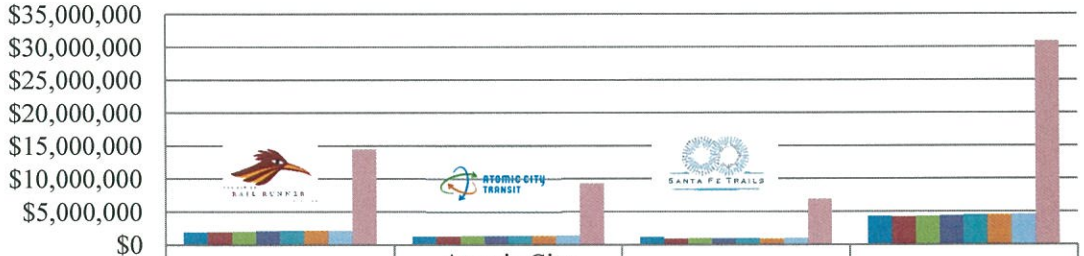
The FY 17 budget anticipates continued capital investment in replacing the fleet that has met its useful life and which will provide for the replacement of fourteen (14) buses and the acquisition of the leased bus. Additional federal funding has been acquired for the District to implement its ADA assessment of its bus shelter stops and to construct modifications to ensure that they meet all federal accessibility requirements. Expansion of office space in the Dispatch area has been proposed in order to address the need for additional work areas and further usage of underused vacant space. Several capital expenses from last fiscal year are being carried forward due to cost increases, delivery issues and construction timing.

Capital Expenditure	*Cost*
Replacement Admin service vehicle	*$35,000*
5311 Bus replacements and lease buyout (12 units)	*$1,175,332*
5310 Bus replacements (3 units)	*$242,553*
Shelters and Stops with solar lighting	*$25,000*
Bus stop surface improvements	*$10,000*
TAP (Project Management and construction)	*$360,000*
Standby Emergency Generator, pad and fencing	*$103,000*
Copier	*$40,000*
Office Addition	*$22,000*
Replacement Bus DVR's (5)	*$25,000*
Vehicle Interactive Voice Response	*$30,993*
Intelligent Transportation System Improvements Taos Fleet	*191,537*
Total	*$2,260,415*

Regional Interconnectivity and Transit Tax Allocation

As a regional entity the District provides funding for Board approved regional services delivered by Santa Fe Trails, Los Alamos Atomic City Transit and the NM Rail Runner Express. The funding derived from Regional Transit Gross Receipts Taxes contributed to these entities comprises $4,587,300 (65 %) of the total District Transit GRT revenues projected to be collected in FY 17 in the amount of $7,095,000.

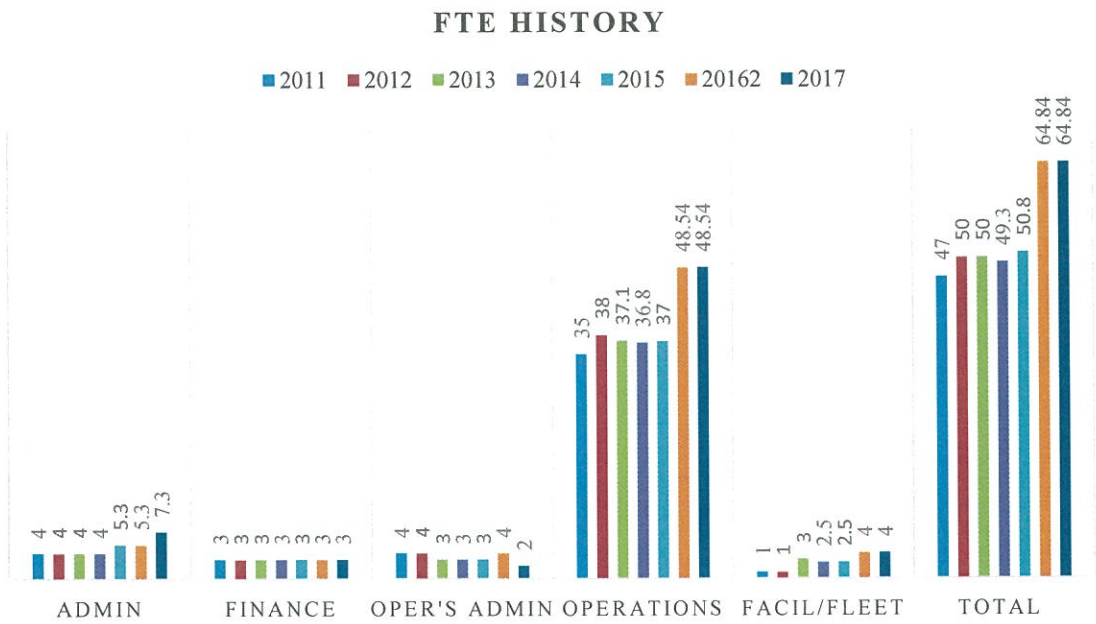
Regional Transit Tax Allocation



	Rail Runner	Atomic City Transit	Santa Fe Trails	Total
2011 Act.	$1,909,524	$1,238,603	$1,184,703	$4,332,830
2012 Act.	$1,979,700	$1,303,870	$967,630	$4,251,200
2013 Act.	$2,013,811	$1,332,081	$981,932	$4,327,824
2014 Act.	$2,102,177	$1,344,173	$940,921	$4,387,271
2015 Act.	$2,190,004	$1,361,838	$953,974	$4,505,816
2016 Proj.	$2,196,110	$1,380,700	$966,490	$4,543,300
2017 Prop.	$2,175,000	$1,419,000	$993,300	$4,587,300
Total	$14,566,326	$9,380,265	$6,988,950	$30,935,541

Staffing and Classification Adjustments

Personnel and staffing levels are similar in Full Time Employee Equivalencies (FTE's) as in FY 2016. Several temporary positions have been converted to FTE's in order to retain those employees however, the overall total number of employees filling those positions will decline.



A salary survey was completed in January 2016. The results of the survey recommended an adjustment in pay ranges for all non-represented positions. As a result some employees whose current pay is below the new minimum pay rate for the positon will be receiving adjustments in order to elevate them to a starting pay rate for their particular classification. Funding for these modifications have been incorporated within the specific departments budgets.

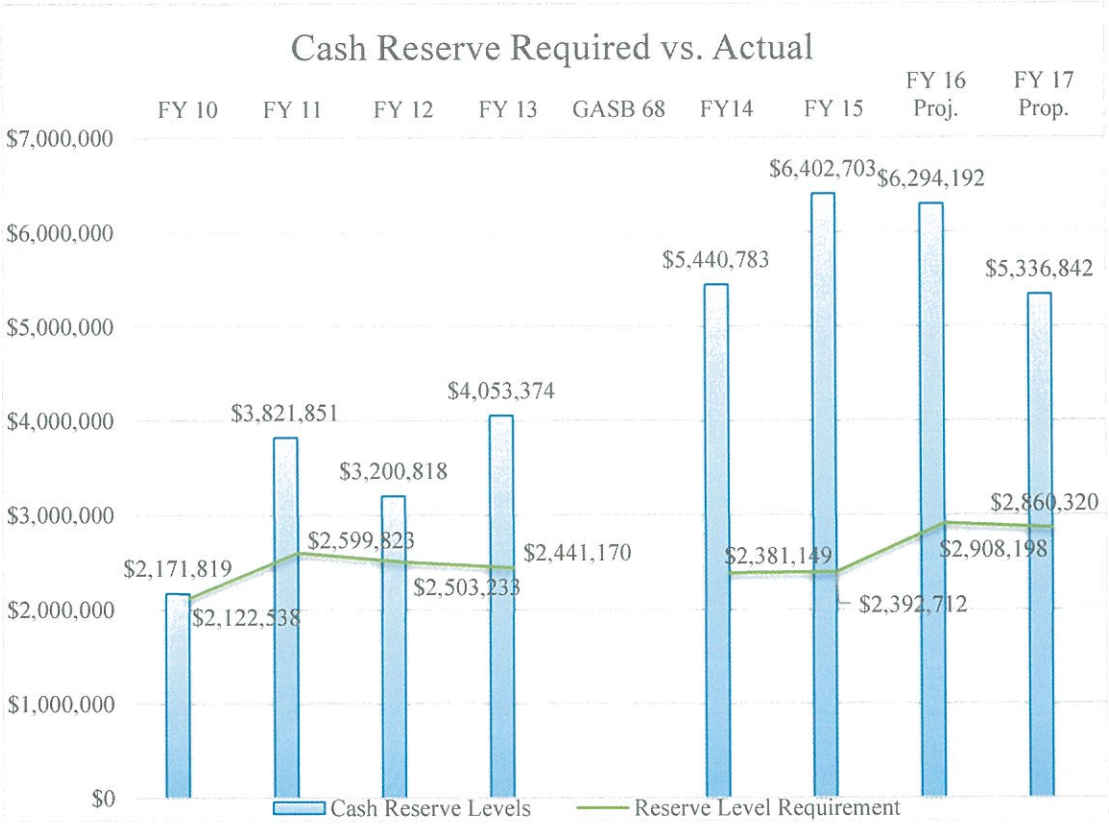
Long Range Financial Plan (LRFP)

The LRFP reflects an update of the moderate case scenario, the proposed FY 17 budget, the CIP and future revenue and expenditure implications. Overall the District will continue to meet the Board's requirement for a 25% reserve amount through 2020 provided that no degradation of revenues occurs over the next several years. As of FY 2018 the Los Alamos contribution is unknown and therefore is not factored into this analysis as a revenue source. The undesignated reserves will reach zero balance by 2019 and unrestricted fund balance is projected to decline to zero balance by 2021 based upon the spending reflected in LRFP. Influencing these projections is the recent GASB requirement to account for the PERA pension restatement. When the PERA pension restatement is removed from the analysis the undesignated and unrestricted fund balances remain above the Boards reserve balance requirement through 2027. The LRFP contains various strategies that can be employed to moderate the aforementioned decline of the undesignated and unrestricted fund balances to ameliorate the projected scenario.

In the event that revenue degradation occurs during the term of this Long Range Financial Plan the District will need to assess its NCRTD GRT allocation for non-RTD provided regional services and/or increase its Federal funding for capital and other revenues to offset the reduction in the usage of the undesignated and unrestricted reserves to balance the budget. Lastly, the NCRTD GRT will need to be renewed through a District wide election as envisioned in the Long Range Strategic Plan. The initial effort to remove the sunset on the tax is anticipated to occur in 2018. Based upon this Moderate Case Scenario the addition of new routes other than those approved in the adopted Short Range Transit Service Plan cannot be funded unless a reoccurring revenue source is generated. Furthermore the costs associated with the Long Range Strategic Plan have not been factored into the LRFP.

Cash Reserve Levels: Following is a chart that shows the required cash reserve levels and actual and projected cash reserve levels. Statutorily the District is required to maintain a minimum of 8% of expenditures as a cash reserve. The Board's adopted policy is to maintain a 25% cash reserve level, which is due to the variability of the Districts varied revenue sources. The District does have cash reserves that exceed the Board's funding requirement, however, when viewed in the context of the Long Range Financial Plan these funds can only be utilized in accordance with the District's financial reserve policies.

The usage of the project carryovers and reserve balance is contained in the revenues to balance the budget. The funds being utilized are related to: a) TAP project, b) fleet match requirements, c) service enhancements for the pilot La Cienega/Las Golondrinas and the Mountain Trail second year pilot, d) shelters with solar lighting and standalone bus stops, emergency generator, ITS, and other capital improvements that are not fully federally funded. The total amount being utilized is $833,555 for comparison purposes in FY 16, $688,552 was budgeted for similar qualified uses as provided for within the Reserve Policy. Project carryovers are being utilized for a portion of "a" and "d" and capital reserve funds for item "b" and "c" and carryovers comprise a total of $228,723 or 27% of the reserves being budgeted for FY 17. The overall reserve balance exceeds the 25% Board requirement of $2,860,320. The projected balance for ending FY 16 is $6,294,192. The reserve allocation being requested represents approximately 13% of the projected ending balance.



Service Excellence

The proposed budget contains funding to continue our emphasis on "Service Excellence". This program focuses on serving the district's customers and represents the values that the District embraces in all interactions with its customers and with each other. The FY 17 budget continues funding to embed these values further into the organization and our practices.

Regional Contributions

Los Alamos County although facing leveling revenues and stabilization in its own economy continues to fund its regional program which the District is a recipient of. For this fiscal year their contribution is anticipated at $350,000. This fiscal year the budget also contemplates continued funding contributed by the City of Santa Fe, Santa Fe County, Rio Metro RTD, and Ski Santa Fe towards the second year pilot of the Mountain Trail route. Lastly, the budget reflects uniquely the joint study of merging the Santa Fe transit system into the District. Our four county region continues to share the challenge of an ongoing recessionary economy and a continuation of anemic tax revenues along with ample demands for services which we will need to continue to work together to assure that quality of life in our service area is maintained and enhanced as resources permit. Lastly, during this year's Legislative Session a capital outlay funding bill was passed, therefore, an appropriation of $93,000 for bus capital is incorporated into this budget. We value the support of our member entities and of our state and federal legislators.

Acknowledgements

The preparation of this budget has been a collaborative effort involving each department head and specifically Troy Bingham, Finance Director and Pat Lopez, Finance Analyst. The staff carefully reviewed their programs and challenged themselves to operate within their means and to implement cost-saving efficiencies wherever possible, while preserving those things that make the RTD a great transit agency.

This proposed budget continues to provide for prudent spending, wise capital investment, service improvement, safety, security, reliability and just as significantly, investment in our employees who are the most essential asset of the District.

Upon reflection of our history, and looking forward, it is quite apparent that we are fulfilling the mandates outlined in the statutory law that created regional transit districts and we look forward to serving and enhancing the quality of life for residents in the more than fifty-one (51) communities in the four-county region we serve. The high level of customer interaction we provide is only achievable due to the dedicated cadre of employees who provide exceptional service on a daily basis and the leadership of the Management Team and the vision and support of the Board of Directors.

Lastly, I want to recognize the fact that measures we have taken in previous budget years have contributed to the stable and healthy financial condition we enjoy today. The choices that we have made in this budget and the direction that has been chartered through our Long Range Strategic Plan have set a vision for the next 20 years that will equally contribute to a fiscally healthy future and vastly responsive level of service to our constituency.

Sincerely,

A. J. Mortillaro

Anthony J. Mortillaro
Executive Director

Fiscal Year 2017

Proposed Budget

North Central Regional Transit District
FY2017 Budget Request

NCRTD Summary		FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual- 4/13/2016	FY 2017 Budget Request
Revenues						
Tax Revenues	4545000	7,015,945	7,247,360	6,903,500	4,512,900	7,095,000
Federal Grants	4452000	1,911,937	1,833,820	3,781,539	1,604,285	3,728,778
Member Local Match	4455000	-		173,972	156,154	73,000
Local Match/Contribution	4455002	450,000	400,000	350,000	350,000	350,000
State Capital Outlay Appropriation	4456000	161,188	-	301,312	159,463	93,000
Investments	4500000	6,125	20,408	12,000	20,232	20,000
Auctioned Vehicles	4504000	6,402	14,645		113	
Advertising Sales	4641000	10,513	13,035	37,000	20,893	21,000
Insurance Proceeds	4642000	17,833	23,883	14,000	52,461	20,000
Miscellaneous Revenue	4643000	395	7,860	146,344	139	-
Fares	4721000	12,370	13,078	140,324	35,905	40,500
Cash Balance-Operating						144,500
Cash Balance				688,552		689,055
Total Overall Revenue		**9,592,707**	**9,574,089**	**12,548,543**	**6,912,544**	**12,274,833**
Expenditures						
Salaries and Benefits						
Salaries		1,764,948	1,800,582	2,774,338	2,100,763	2,563,933
Benefits & Payroll Taxes		709,864	812,237	1,245,195	796,117	1,139,342
Total Salaries and Benefits		**2,474,812**	**2,612,819**	**4,019,533**	**2,896,880**	**3,703,275**
Contracts						
Contractual Services	6110400	264,505	198,305	369,603	169,332	335,823
Audit	6110405	23,219	23,433	27,000	23,581	25,000
Total Contracts		**287,724**	**221,738**	**396,603**	**192,913**	**360,823**
Other Operating Expenses						
Bank Service Charges	6110290		295	900	642	1,800
Penalties/Interest	6110295		43	500		
Internet Service	6110310	4,219	4,896	4,440	4,870	5,043
Postage	6110315	1,572	1,826	3,000	1,285	3,110
Telephone	6110320	10,754	9,894	11,739	10,483	15,278
Cell Phone	6110325	4,496	4,535	4,602	7,117	15,983
Advertising	6110410	61,715	65,457	87,342	56,962	87,860
Advertising-Other	6110415	8,990	18,424	13,500	10,913	7,180
IT Hardware/Software Support	6110425	6,851	7,469	46,785	44,348	127,043

NCRTD Summary		FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual- 4/13/2016	FY 2017 Budget Request
Promotional	6110450		2,405	3,000	1,750	5,500
Health/Wellness	6110455		150	4,500		4,500
Dues and Subscriptions	6110500	8,597	15,961	15,765	16,921	14,160
Equipment	6110600	785	1,942		13,262	8,200
Equipment Rental	6110605	1,725	-	1,000	8,917	5,422
Equipment Repair & Maintenance	6110610	693	-	3,650		1,800
Computer Repair & Maintenance	6110615			2,300	-	250
Building Maintenance	6110620	8,700	16,283	15,000	10,079	16,925
Maintenance Machinery & Equipment	6110625	6,564	561	2,000	1,874	3,000
Insurance	6110700				(44)	
Property Insurance	6110705	6,670	6,670	7,210	7,274	10,000
General and Employee Liability	6110710	21,550	28,572	18,450	25,262	27,881
Civil Rights	6110715	3,311	3,311	3,311	3,311	3,310
Property Taxes	6110720		4,704			
Vehicle Insurance	6110725	56,058	58,819	86,225	74,938	70,000
Utilities	6110810	25,299	26,079	40,012	19,438	41,092
Janitor	6110815	23,690	23,707		15,144	
Uniforms	6110900	-	13,320	8,000	8,457	8,000
Drug and Alcohol Testing	6110905		-	1,000		
Physicals	6110910	2,860	2,271	2,700	2,436	3,700
Printing	6111000	13,243	9,136	15,535	13,792	20,000
Equipment Machine Copies	6111005	13	-		37	
Supplies	6111100	1,267	22,318		184	500
Office Supplies	6111105	13,453	13,751	9,750	12,546	10,741
Furniture & Equipment under 5K	6111110	20,091	16,445	5,380	1,439	3,800
Janitorial Supplies	6111115	1,000			171	-
Training/Registration Fees	6111200	3,388	9,087	20,799	5,141	22,289
Mileage	6111305	6,992	5,660	4,275	3,689	5,309
Transit/ Rental/Air Fare	6111310	5,304	7,979	9,750	1,261	9,550
Per Diem/Travel Meals	6111315	3,628	3,373	7,760	3,180	7,214
Registration Fees	6111320	5,636	-		-	-
Lodging	6111325	11,081	9,909	15,610	6,777	22,020
Meals & Meeting Expenses	6111327	2,649	7,301	3,850	3,470	5,100
Misc Expenses	6111330	933	116	23,056	615	6,300
Fuel	6111400	410,199	352,857	495,903	257,839	416,160
Cell Tower Rental Fees	6111405	7,803	5,508	8,000	4,590	5,700
Shop Supplies	6111410	7,644	6,592	11,500	8,034	11,500

North Central Regional Transit District
FY2017 Budget Request

NCRTD Summary		FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Actual- 4/13/2016	FY 2017 Budget Request
Oil and Lubricants	6111415	14,920	12,151	18,700	10,313	18,700
Hazardous Waste Disposal	6111420					3,000
Replacement Parts	6111425	65,908	84,631	91,400	91,173	112,000
Tires	6111430	26,771	52,000	40,100	42,169	50,400
Vehicle Maintenance - Repair	6111435	96,383	129,741	103,500	94,818	114,300
Painting	6111440	5,621	5,000	5,000	6,698	12,000
Vehicle Towing Services	6111445			-	4,048	8,000
Operating Expense - Los Alamos County	6200010	-				
Building Maintenance	6220605	249				
Computers	6330110					2,400
Benches and Signage	6330130					1,000
Mobile Radios	6330160					8,000
Total Other Operating Expenses		**989,276**	**1,071,149**	**1,276,799**	**917,620**	**1,363,020**
Non-RTD						
Non-RTD Railrunner	6110270	2,102,178	2,196,109	2,100,000	1,312,589	2,175,000
Non-RTD Los Alamos County	6110272	940,921	953,274	966,490	627,020	993,300
Non-RTD City of Santa Fe	6110275	1,344,173	1,361,820	1,380,700		1,419,000
Total Non-RTD		**4,387,272**	**4,511,203**	**4,447,190**	**1,939,609**	**4,587,300**
Capital Outlay						
Buildings	6330105	5,916	5,635	51,000	54,432	385,000
Computers	6330110	-	-	230,667	-	30,993
Furniture & Fixtures	6330115	-	-	5,000	2,493	40,000
Other Capital Expenses	6330125	359,810	170,803	151,000	57,674	195,000
Benches and Signage	6330130	75,245	157,835	1,000	413,629	191,537
Passenger Bus	6330135	-	-	1,928,251	-	1,417,885
15 Passenger Van w/Lift	6330145	-	131,460	39,000	-	
Bus Shelters	6330155	-	-	-	4,742	
Mobile Radios	6330160	-	222	2,500	-	
Total Capital Outlay Expenses		**440,971**	**465,956**	**2,408,418**	**532,970**	**2,260,415**
Total Overall Expenses		**8,580,056**	**8,882,866**	**12,548,543**	**6,479,993**	**12,274,833**

Administration

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits							
		Total Salaries and Benefits	**297,409**	**219,243**	**245,493**	**164,082**	**225,485**
Contractual Services							
200	6110400	Contractual Services	262,867	155,784	240,603	135,804	297,823
		Total Contractual Services	**262,867**	**155,784**	**240,603**	**135,804**	**297,823**
Other Operating Expenditures							
200	6110310	Internet Service	974	423	400	435	393
200	6110315	Postage	424	301	400	248	310
200	6110320	Telephone	2,143	1,194	1,050	866	1,472
200	6110325	Cell Phone	1,415	851	624	856	1,186
200	6110410	Advertising	61,445	-		-	-
200	6110415	Advertising-Other	8,990	-		-	-
200	6110420	Contractual Services - Other	-				-
200	6110425	IT Hardware/Software Support			3,000	523	-
200	6110450	Promotional		-		324	-
200	6110500	Dues and Subscriptions	7,867	10,295	7,565	9,518	7,615
200	6110600	Equipment				1,840	-
200	6110610	Equipment Repair & Maintenance			1,800		1,800
200	6110620	Building Maintenance	348				-
200	6110810	Utilities				-	-
200	6111000	Printing	8,779	350	500	984	2,500
200	6111005	Equipment Machine Copies		-			-
200	6111100	Supplies	206				-
200	6111105	Office Supplies	7,191	3,612	3,900	4,262	4,241
200	6111110	Furniture & Equipment under 5K	9,806	1,048	980	641	1,000
200	6111200	Training/Registration Fees	599	2,699	4,224	1,139	4,229
200	6111305	Mileage	2,903	404	800	79	720
200	6111310	Transit/ Rental/Air Fare	2,421	2,157	4,000	521	3,700
200	6111315	Per Diem/Travel Meals	1,367	969	1,560	537	1,200
200	6111320	Registration Fees	2,642	-		-	-
200	6111325	Lodging	5,258	4,191	7,100	3,146	5,970
200	6111327	Meals & Meeting Expenses	2,367	3,161	3,100	2,408	3,700
200	6111330	Misc Expenses	226		2,500		4,000
200	6330110	Computers	1,340		1,500		1,500
200	6110610	Equipment Repair & Maintenance	248				-
200	6330130	Benches and Signage		-			-
		Total Other Operating Expenses	**128,956**	**31,655**	**45,003**	**28,326**	**45,536**
		TOTAL EXPENDITURES	**689,232**	**406,682**	**531,099**	**328,211**	**568,844**

North Central Regional Transit District
FY 2016 Budget Request

Public Information Office

		FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits						
	Total Salaries and Benefits	-	**139,321**	**156,432**	**84,896**	**153,515**
Contractual Services						
210 6110400	Contractual Services			15,500	2,596	-
	Total Contractual Services		-	**15,500**	**2,596**	**-**
Other Operating Expenditures						
210 6110310	Internet Service		423	400	312	393
210 6110315	Postage		156	400	101	400
210 6110320	Telephone		882	1,152	818	1,472
210 6110325	Cell Phone		735	742	454	1,186
210 6110410	Advertising		65,414	87,342	56,962	87,860
210 6110415	Advertising-Other		333		968	-
210 6110420	Contractual Services - Other		16,050			-
210 6110425	IT Hardware/Software Support			2,110	1,191	5,700
210 6110450	Promotional		1,232		324	2,500
210 6110500	Dues and Subscriptions		1,530	4,000	2,548	2,535
210 6110605	Equipment Rental		-	1,950		-
210 6110810	Utilities				-	-
210 6111000	Printing		3,991	10,000	5,599	9,000
210 6111005	Equipment Machine Copies				24	-
210 6111105	Office Supplies		441	500	522	500
210 6111110	Furniture & Equipment under 5K		2,075			-
210 6111200	Training/Registration Fees		249	1,850		2,150
210 6111305	Mileage		376	940	152	760
210 6111310	Transit/ Rental/Air Fare		393	700		1,000
210 6111315	Per Diem/Travel Meals		236	420		600
210 6111320	Registration Fees		-			-
210 6111325	Lodging		702	1,600		2,200
210 6111327	Meals & Meeting Expenses		3,103		84	-
210 6111440	Painting				6,542	-
210 6330110	Computers		-			-
	Total Other Operating Expenditures	-	**98,322**	**114,106**	**76,600**	**118,256**
	TOTAL EXPENDITURES	-	**237,643**	**286,038**	**164,092**	**271,771**

North Central Regional Transit District
FY 2016 Budget Request

Finance

		FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits						
	Total Salaries and Benefits	**243,886**	**233,005**	**293,743**	**215,034**	**307,260**
Contractual Services						
220 6110400	Contractual Services	1,638		1,500		-
220 6110405	Audit	23,219	23,433	27,000	23,581	25,000
	Total Contractual Services	**24,857**	**23,433**	**28,500**	**23,581**	**25,000**
Other Operating Expenditures						
220 6110290	Bank Service Charges		295	900	642	1,800
220 6110295	Penalties/Interest		43	500		-
220 6110310	Internet Service	714	846	800	535	589
220 6110315	Postage	372	411	700	177	700
220 6110320	Telephone	2,143	1,943	2,112	1,505	2,207
220 6110410	Advertising		44			-
220 6110415	Advertising-Other	-	70		202	680
220 6110425	IT Hardware/Software Support	6,851	7,469	9,600	5,800	8,200
220 6110500	Dues and Subscriptions	730	4,037	4,010	1,620	4,010
220 6110810	Utilities				-	-
220 6111000	Printing	898	681	1,000	2,239	2,000
220 6111100	Supplies	389				-
220 6111105	Office Supplies	2,066	2,722	2,000	1,521	1,000
220 6111110	Furniture & Equipment under 5K	1,548	575	1,000		1,000
220 6111200	Training/Registration Fees	1,545	1,194	4,320	1,069	3,210
220 6111305	Mileage	1,442	2,648	1,005	1,505	960
220 6111310	Transit/ Rental/Air Fare	72	3,405	1,150	420	1,400
220 6111315	Per Diem/Travel Meals	573	434	1,550	714	1,322
220 6111320	Registration Fees	780	-			-
220 6111325	Lodging	1,299	1,928	3,610	801	3,080
220 6111327	Meals & Meeting Expenses	221	-		110	200
220 6111330	Misc Expenses		233	300	49	300
220 6330110	Computers			1,500		
	Total Other Operating Expenditures	**21,641**	**28,979**	**36,057**	**18,909**	**32,658**
	TOTAL EXPENDITURES	**290,384**	**285,417**	**358,300**	**257,525**	**364,918**

Human Resources

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits							
		Total Salaries and Benefits	**-**	**393**	**112,544**	**51,469**	**104,825**
Contractual Services							
230	6110400	Contractual Services	-	10,959	49,700	-	4,000
230	6110420	Contractual Services - Other				30,933	-
		Total Contractual Services	**-**	**10,959**	**49,700**	**30,933**	**4,000**
Other Operating Expenditures						-	-
230	6110310	Internet Service			400	88	196
230	6110315	Postage			400	32	400
230	6110320	Telephone			1,050	135	736
230	6110410	Advertising		-		-	-
230	6110415	Advertising-Other		18,021	13,500	9,694	5,000
230	6110425	IT Hardware/Software Support				27	-
230	6110450	Promotional		1,173	3,000	1,103	3,000
230	6110455	Health/Wellness		150	4,500		4,500
230	6110500	Dues and Subscriptions			190	1,520	-
230	6110600	Equipment				9	-
230	6110615	Computer Repair and Maintenance			500		250
230	6110715	General and Employee Insurance					27,881
230	6110725	Civil Rights					3,310
230	6110810	Utilities				-	-
230	6111000	Printing			500	189	500
230	6111105	Office Supplies		1,106	500	506	1,000
230	6111200	Training/Registration Fees		1,872	3,025	634	2,805
230	6111305	Mileage			280	83	420
230	6111315	Per Diem/Travel Meals			700	42	874
230	6111320	Registration Fees				-	-
230	6111325	Lodging			280	342	1,750
230	6111327	Meals & Meeting Expenses		141		419	-
		Total Other Operating Expenditures	**-**	**22,463**	**28,825**	**14,825**	**52,622**
		TOTAL EXPENDITURES	**-**	**33,815**	**191,069**	**97,226**	**161,447**

Planning

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits							
		Total Salaries and Benefits	-	-		-	**164,023**
Contractual Services							
240	6110400	Contractual Services					10,000
		Total Contractual Services	-	-		-	**10,000**
Other Operating Expenditures							
240	6110310	Internet Service					417
240	6110315	Postage					200
240	6110320	Telephone					1,200
240	6110325	Cell Phone					816
240	6110415	Advertising-Other					1,500
240	6110425	IT Hardware/Software Support					10,000
240	6110600	Equipment					700
240	6111000	Printing					1,000
240	6111100	Supplies					500
240	6111110	Furniture & Equipment under 5K					800
240	6111200	Training/Registration fees					3,295
240	6111305	Mileage					450
240	6111310	Transit/ Rental/Air Fare					1,800
240	6111315	Per Diem/Travel Meals					660
240	6111325	Lodging					3,000
240	6111327	Meals & Meeting Expenses					700
240	6111330	Misc Expenses					2,000
240	6330110	Computers					-
		Total Other Operating Expenditures	-	-		-	**29,038**
		TOTAL EXPENDITURES	-	-		-	**203,061**

North Central Regional Transit District
FY 2016 Budget Request

Operations Administration

		FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits						
	Total Salaries/Benefits	**243,756**	**232,155**	**344,563**	**221,633**	**198,760**
Other Operating Expenditures						
300 6110310	Internet Service	867	846	780	879	589
300 6110315	Postage	259	329	400	214	400
300 6110320	Telephone	2,160	1,943	2,100	1,637	1,472
300 6110325	Cell Phone	997	774	624	499	936
300 6110415	Advertising-Other				48	-
300 6110425	IT Hardware/Software Support			24,075	36,587	91,618
300 6110500	Dues and Subscriptions				719	-
300 6110600	Equipment				2,686	500
300 6110620	Building Maintenance	16		700		-
300 6110710	General and Employee Liability				-	-
300 6110810	Utilities				-	-
300 6110910	Physicals				177	200
300 6111000	Printing	1,719	904	1,200	1,442	2,000
300 6111100	Supplies	206	-			-
300 6111105	Office Supplies	932	2,426	1,400	2,080	1,000
300 6111110	Furniture & Equipment under 5K	7,598				1,000
300 6111200	Training/Registration Fees	369	1,598	1,095	699	1,750
300 6111305	Mileage	840	1,683	650	1,620	845
300 6111310	Transit/ Rental/Air Fare	989	1,285	1,200	320	800
300 6111315	Per Diem/Travel Meals	622	793	950	638	718
300 6111320	Registration Fees	100	-		-	-
300 6111325	Lodging	1,338	1,839	1,600	1,583	1,560
300 6111327	Meals & Meeting Expenses	43	354	250	449	500
300 6111330	Misc Expenses	31		15,256	14	-
300 6111400	Fuel		29			-
300 6111425	Replacement Parts		-			-
300 6330110	Computers	4,217		1,550	-	-
	Total Other Operating Expenditures	**23,302**	**14,804**	**53,830**	**52,291**	**105,888**
	TOTAL EXPENDITURES	**267,058**	**246,959**	**398,393**	**273,925**	**304,648**

North Central Regional Transit District
FY 2016 Budget Request

Operations-Drivers

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits							
		Total Salaries and Benefits	**1,462,180**	**1,530,821**	**2,640,687**	**1,691,866**	**2,288,432**
Other Operating Expenditures							
350	6110310	Internet Service	1,116	1,807	1,060	1,960	1,571
350	6110315	Postage	349	425	500	272	500
350	6110320	Telephone	2,910	2,623	2,900	4,460	4,415
350	6110325	Cell Phone	1,122	1,461	1,400	2,589	3,558
350	6110415	Advertising-Other	-				
350	6110425	IT Hardware/Software Support				148	3,525
350	6110500	Dues and Subscriptions				710	
350	6110600	Equipment				1,466	1,000
350	6110710	General and Employee Liability	10,775	11,000	9,225	9,225	
350	6110810	Utilities				-	1,080
350	6110900	Uniforms		12,120	7,500	7,828	7,000
350	6110910	Physicals	2,860	2,271	3,400	2,259	3,500
350	6111000	Printing	1,195	2,170	1,500	1,750	1,500
350	6111005	Equipment Machine Copies	13			13	
350	6111100	Supplies	231				
350	6111105	Office Supplies	2,402	2,090	750	2,738	2,500
350	6111110	Furniture & Equipment under 5K	766	1,258	500		
350	6111200	Training/Registration Fees	675	100	5,485	1,000	2,750
350	6111305	Mileage	370	485	200	249	960
350	6111310	Transit/ Rental/Air Fare	1,822		1,300		400
350	6111315	Per Diem/Travel Meals	894	605	2,300	1,249	1,094
350	6111320	Registration Fees	2,114			-	
350	6111325	Lodging	2,269	495	800	905	3,400
350	6111327	Meals & Meeting Expenses		553	500		
350	6111330	Misc Expenses	9	-	5,000		
350	6111400	Fuel		1,388			
350	6111410	Shop Supplies	48	16		192	
350	6111415	Oil and Lubricants				16	
350	6111425	Replacement Parts				346	
350	6330110	Computers		-	1,050		900
350	6110905	Drug and Alcohol Testing		-			
350	6220805	Shop Supplies		-			
		Total Other Operating Expenditures	**31,940**	**40,870**	**45,370**	**39,373**	**39,653**
		TOTAL EXPENDITURES	**1,494,119**	**1,571,691**	**2,686,057**	**1,731,239**	**2,328,085**

North Central Regional Transit District
FY 2016 Budget Request

Fleet

		FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits						
400	**Total Salaries and Benefits**	**126,964**	**135,779**	**226,071**	**173,228**	**156,642**
Other Operating Expenditures						
400 6110310	Internet Service	549	550	600	660	600
400 6110315	Postage	168	205	200	242	150
400 6110320	Telephone	1,398	1,308	1,375	1,062	1,200
400 6110325	Cell Phone	1,062	714	1,212	2,719	7,428
400 6110410	Advertising	270	-			
400 6110420	Contractual Services - Other		212	38,300		
400 6110425	IT Hardware/Software Support			8,000	71	8,000
400 6110500	Dues and Subscriptions		99		285	
400 6110600	Equipment	785	1,942		7,262	4,000
400 6110605	Equipment Rental	1,725		1,000	8,917	4,422
400 6110620	Building Maintenance	8,337	16,283	15,000	10,079	
400 6110625	Maintenance Machinery & Equipment	6,564	561	3,000	1,874	1,500
400 6110700	Insurance				(44)	
400 6110705	Property Insurance	6,670	6,670	7,210	7,274	
400 6110710	General and Employee Liability	10,775	17,572	9,225	16,037	
400 6110715	Civil Rights	3,311	3,311	3,311	3,311	
400 6110725	Vehicle Insurance	56,058	58,819	86,225	74,938	70,000
400 6110810	Utilities	25,299	26,079	40,012	19,438	
400 6110815	Janitor	23,690	23,707	24,000	15,144	
400 6110900	Uniforms	-	1,200	500	629	600
400 6111000	Printing	652	1,039	1,135	1,589	1,200
400 6111100	Supplies	236	22,318		184	
400 6111105	Office Supplies	694	1,355	700	918	500
400 6111110	Furniture & Equipment under 5K	372	11,489	2,900	798	
400 6111115	Janitorial Supplies	1,000			171	
400 6111200	Training/Registration Fees	200	1,375	800	600	1,700
400 6111305	Mileage	1,438	63	400		194
400 6111310	Transit/ Rental/Air Fare		738	700		400
400 6111315	Per Diem/Travel Meals	173	337	700		546
400 6111320	Registration Fees				-	
400 6111325	Lodging	918	753	900		1,060
400 6111327	Meals & Meeting Expenses	37				
400 6111330	Misc Expenses	347	-		552	
400 6111400	Fuel	410,199	313,020	495,903	257,839	416,160
400 6111405	Cell Tower Rental Fees	7,803	5,508	8,000	4,590	5,700
400 6111410	Shop Supplies	7,596	6,575	11,500	7,842	11,500
400 6111415	Oil and Lubricants	14,920	12,016	18,700	10,297	18,700
400 6111420	Hazardous Waste Disposal					3,000
400 6111425	Replacement Parts	65,908	83,401	91,400	90,826	112,000
400 6111430	Tires	26,771	50,594	40,100	42,169	50,400
400 6111435	Vehicle Maintenance - Repair	88,310	106,893	103,500	94,818	114,300
400 6111440	Painting	3,636	5,000	5,000	156	12,000
400 6111445	Vehicle Towing Services				4,048	8,000
400 6110610	Equipment Repair & Maintenance	445				
400 6110720	Property Taxes		4,704			
400 6220800	Supplies				-	
400 6330105	Buildings	-				
400 6330125	Other Capital Expenses	1,000	-	1,000		
		-				

400	6330135	Passenger Bus	236,433	15,000		-	
400	6330155	Bus Shelters	30,974				
400	6330160	Mobile Radios	3,876	-	2,500	-	8,000
400	6330100	Capital Expenses		(15,000)			
400	6330130	Benches and Signage	185	-	1,000		
400	6220605	Building Maintenance	249				
		Total Other Operating Expenditures	**1,051,034**	**786,409**	**1,026,008**	**687,295**	**863,260**
		TOTAL EXPENDITURES	**1,177,998**	**922,188**	**1,252,079**	**860,523**	**1,019,902**

North Central Regional Transit District
FY 2016 Budget Request

Facilities

		FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Salaries and Benefits						
400	**Total Salaries and Benefits**	-	-		-	**104,333**
Contractual Services						
400 6110400	Contractual Services				-	24,000
	Total Contractual Services		-		-	**24,000**
Other Operating Expenditures						
400 6110310	Internet Service					295
400 6110315	Postage					50
400 6110320	Telephone					1,104
400 6110325	Cell Phone					873
400 6110600	Equipment					2,000
400 6110605	Equipment Rental					1,000
400 6110620	Building Maintenance					16,925
400 6110625	Maintenance Machinery & Equipment					1,500
400 6110705	Property Insurance					10,000
400 6110810	Utilities					40,012
400 6110900	Uniforms					400
400 6111000	Printing					300
400 6111200	Training/Registration Fees					400
400 6111310	Transit/ Rental/Air Fare					50
400 6111315	Per Diem/Travel Meals					200
400 6330130	Benches and Signage					1,000
	Total Other Operating Expenditures	-	-		-	**76,109**
	TOTAL EXPENDITURES	-	-		-	**204,442**

Non-RTD

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Non-RTD							
320	6110270	Non-RTD Railrunner	2,102,178	2,196,109	2,100,000	1,312,589	2,175,000
320	6110275	Non-RTD City of Santa Fe	940,921	953,274	966,490	627,020	993,300
320	6110272	Non-RTD Los Alamos County	1,344,173	1,361,820	1,380,700		1,419,000
		Total Non-RTD	**4,387,272**	**4,511,203**	**4,447,190**	**1,939,609**	**4,587,300**

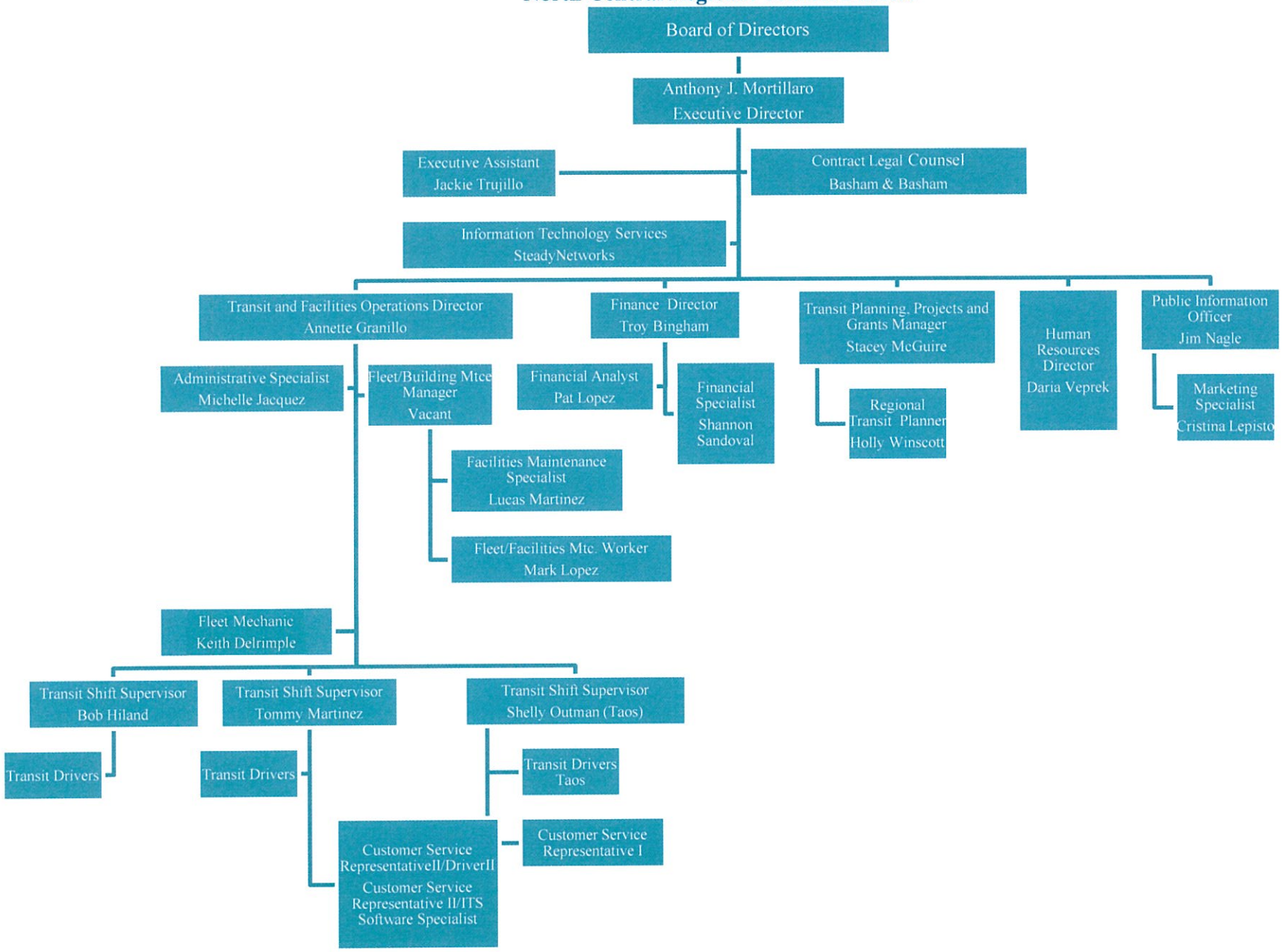
North Central Regional Transit District
FY 2016 Budget Request

Capital

			FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actuals 4/13/2016	FY17 Budget Request
Non-RTD							
500	6330105	Buildings	5,916	5,635	51,000	54,432	385,000
500	6330110	Computers			224,067	-	30,993
500	6330115	Furniture & Fixtures			5,000	2,493	40,000
500	6330125	Other Capital Expenses	359,810	170,803	151,000	57,674	195,000
500	6330135	Passenger Bus	75,245	157,835	1,928,251	413,629	1,417,885
500	6330145	15 Passenger Van w/Lift			39,000	-	
500	6330155	Bus Shelters		131,460		-	
500	6330160	Mobile Radios		-		4,742	
500	6330100	Capital Expenses		222			
500	6330130	Benches and Signage		-			191,537
		Total Non-RTD	**440,971**	**465,956**	**2,398,318**	**532,970**	**2,260,415**

Organizational Chart

North Central Regional Transit District



Professional Standards and Values

At North Central Regional Transportation District, we offer services as a team of respectful, qualified professionals. Our customers come first. They are our neighbors.

Our Mission: is to provide safe, secure and effective public transportation within north central New Mexico in order to enhance the quality of life of our citizens by providing mobility options and to spur economic development throughout the region.

We Value
Professional Excellence

Neighborly
Communication
Respectful
Trustworthy
Dedicated

To accomplish our mission while living our values, we believe that the following **Professional Standards** are crucial for you to embody if we are going to be a match as employer and employee.

In addition to being competent in the responsibilities outlined in your job description, you have an important professional role to play in NCRTD. To fill that role, all employees are expected to practice the following attitudes and behaviors while at work.

- ✓ Remain a professional, balanced, respectful, problem-solver, even under stress or when out of your comfort zone.
- ✓ Demonstrate trustworthy behavior and speech (personal integrity and professional competence, do what you say you will do, be dependable, be accountable, act as a contributing member of our professional team).
- ✓ Show respect for coworkers and customers (be attentive, recognize others' contributions and concerns, maintain the dignity of all people, empathize, honor differences, build rapport when possible and forgiveness where necessary).
- ✓ Keep a positive, "can do" attitude toward tasks, coworkers, management and customers.
- ✓ Communicate coherently (listen to understand, speak to be understood, no blaming, ask questions).
- ✓ Demonstrate flexibility in the face of changes and new ideas (understand why changes are being made, ask questions about them when necessary, give them a chance and offer feedback where appropriate).
- ✓ Be a steward (1) of our organization's resources (avoid waste, suggest cost saving ideas, take care of things by keeping them clean and the area safe); and (2) of your personal career (identify one or two areas of growth, learning or certification to pursue every year).

NCRTD Position History

Admin	FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017	
	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)														
Executive Director	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Executive Assistant	1	1	1	1	1	1	1	1	1	1	1	1	1	1
File Clerk									0.25	1	0.3	1	0.3	1
Marketing Manager/PIO	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Marketing Specialist									1	1	1	1	1	1
Special Project Manager	1	1	1	1	1	0	0	0	0	0	0	0	0	0
Director of Human Resources/Risk and Safety	0	0	0	0	0	0	1	1	1	1	1	1	1	1
Transit Planning, Grants and Projects Manager	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Regional Transit Planner	0	0	0	0	0	0	0	0	0	0	0	0	1	1
TOTAL Positions	4	4	4	4	4	3	4	4	5.25	6	5.3	6	7.3	8

Finance	FY11		FY12		FY13		FY14		FY15		FY16		FY17	
	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)														
Finance Director									1	1	1	1	1	1
Finance Manager	1	1	1	1	1	1	1	1	0	0	0	0	0	0
Financial Analyst	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Financial Specialist	1	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL Positions	3	3	3	3	3	3	3	3	3	3	3	3	3	3

Operations Admin	FY11		FY12		FY13		FY14		FY15		FY16		FY17	
	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)														
Director of Transit Operations and Facilities									1	1	1	1	1	1
Transit Operations Manager	1	1	1	1	1	1	1	1	0	0	0	0	0	0
Assistant Transit Operations Manager	1	0	1	0	0	0	0	0	0	0	0	0	0	0
Administrative Specialist	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Service Development Manager (reclass 9/12)	1	1	1	1	1	0	0	0	0	0	0	0	0	0
Service Development, Projects , Grants Spec	0	0	0	0	0	1	1	1	1	1	0	0	0	0
Transit Planning, Grants and Projects Manager	0	0	0	0	0	0	0	0	0	0	1	1	0	0
Regional Transit Planner	0	0	0	0	0	0	0	0	0	0	1	1	0	0
TOTAL Positions	4	3	4	3	3	3	3	3	3	3	4	4	2	2

	FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017	
	FY11		FY12		FY13		FY14		FY15		FY16		FY17	
Operations Driver	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)														
Route Supervisors	2	2	2	2	2	2	2	2	2	2	3	3	3	3
Dispatchers	2	2	2	2	2	2	0	0	0	0	0	0	0	0
Dispatcher (non CDL)							1	1	0	0	0	0	0	0
Dispatcher (CDL)							1	1	0	0	0	0	0	0
Customer Service Representative I									1	1	1	1	1	1
Customer Service Representative II									0	0	1	1	1	1
Customer Service Representative II/Transit Software Specialist											1	1	1	1
Customer Service Representative III/Driver II											0	0	0	0
Driver 1 (Non CDL)	25	27	27	30	30	30	14	14	15	15	15	15	15	15
Driver 2 (CDL)							16	16	12	12	16.3	17	19.3	20
Driver 3 (CDL)							0	0	4	4	5	5	5	5
Permanent Part-Time (benefits)														
Drivers (CDL)				2	1	2	0	0	0	0	0.5	1	0.5	1
Driver (non CDL)							0.71	1	0	0	0	0	0	0
Part-Time (no benefits)														
Drivers	6	7	7	2	1	2	0	0	0	0	0	0	0	0
Drivers (CDL)	0	0	0	0	0	0	1	2	1	2	1	2	0.5	1
Temp Hours @ 4659 (800 per temp/posit.)	0	0	0	1.1	1.1	1	1.1	2.86	1.1	2.86	4.74	12.33	2.24	5.82
TOTAL Positions	35	38	38	39.1	37.1	39.0	36.8	39.86	37.1	39.86	48.54	58.33	48.54	53.82

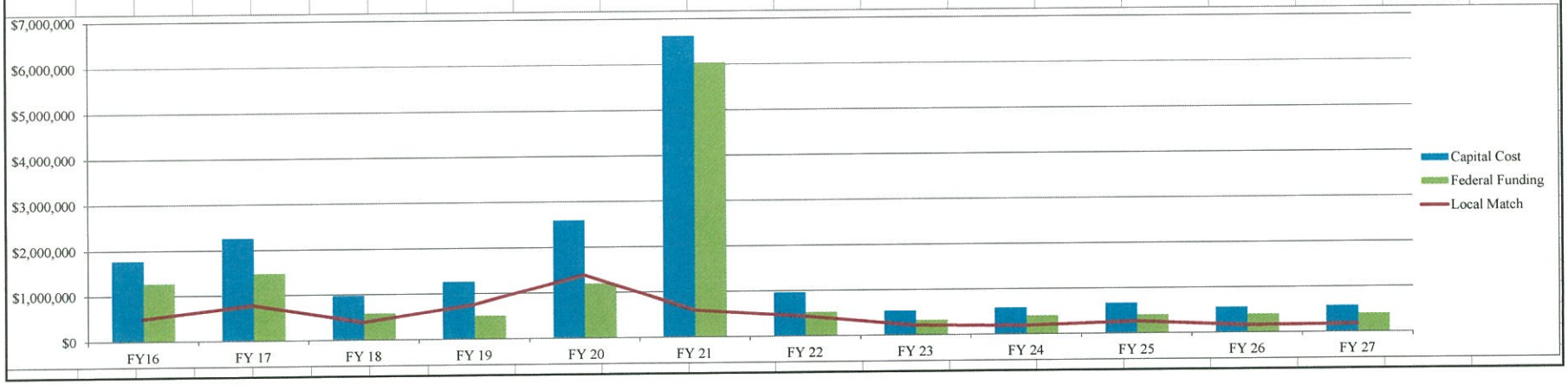
	FY11		FY12		FY13		FY14		FY15		FY16		FY17	
Fleet/Building	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)														
Fleet/Facility Maintenance Manager	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Fleet Mechanic											1	1	1	1
Facility Maintenance Specialist	0	0	0	0	1	1	1	1	1	1	1	1	1	1
Custodian	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Facility Maintenance Worker (part time)	0	0	0	0	0	0	0	1	0.5	1	0	0	0	0
Facility Maintenance Worker (Full time)	0	0	0	0	0	0	0	0	0	0	1	1	1	1
TOTAL Positions	1	1	1	1	3	2	2.5	3	2.5	3	4	4	4	4

	FY11		FY12		FY13		FY14		FY15		FY16		FY17	
	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Total Positions	**47**	**49**	**50**	**50.1**	**50.1**	**50**	**49.3**	**52.86**	**50.85**	**54.86**	**64.84**	**75.33**	**64.84**	**70.82**

Capital Improvement Plan

Capital Improvement Plan 4-22-2016

	FY16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	
Fleet Replacement	$1,445,307	$1,452,885	$736,000	$637,000	$903,000	$817,000	$655,000	$402,000	$500,000	$500,000	$500,000	$500,000	
Maintenance Facility					$503,000	$5,668,552							
Paving bus parking area				$200,000									
Bus Protective Awnings					$422,500								
PV panels and electrical conversion to power RTD Facilities					$150,000								
Transit Orientated Development Site Planning			$70,000										
75 Shelters (15/yr @$4,000 ea. X 5 years)				$60,000		$60,000		$60,000		$60,000		$60,000	
Fueling Facility				$200,000									
Satellite Facilities (SF)				$150,000									
Signage, trash receptacles and Schedule holders at bus stops (100@$500 ea.)				$10,000			$10,000			$10,000			
Emergency Electrical Generator - Building	$20,000	$103,000											
Afterhours security gates (front and side entrance)													
Bus stop improvements (varies)	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	
Records software and Archival System					$75,000								
ADA Plan Implementation	$195,000	$360,000											
Brush Hog attachment	$5,000												
Solar Lighting Shelters and Stops	$50,000	$25,000	$50,000		$50,000		$50,000		$50,000		$50,000		
Bus DVR replacements (5 @$5,000)		$25,000				$25,000			$25,000				
Office Addition & Furniture	$25,000	$22,000											
Automatic Passenger Counters	$21,000	$191,537			$469,857								
Automatic Announceators							$229,445						
Automatic Bus Inspection								$57,492					
Automatic IVR		$30,993											
Paving /site improvements Taos facility -storage aprons			$30,000										
Main Server Replacment			$20,000							$25,000			
Replacement of Finance Software			$60,000										
Copier Replacement		$40,000				$45,000				$50,000			
Mobile Data Terminals					$ 5,000			$5,000		$5,000		$5,000	
Total	**$1,771,307**	**$2,260,415**	**$976,000**	**$1,267,000**	**$2,588,357**	**$6,625,552**	**$954,445**	**$534,492**	**$585,000**	**$660,000**	**$560,000**	**$575,000**	**$19,357,568**
Federal 80%/50% 0.8 0.5	$1,281,886	$1,478,360	$588,800	$509,600	$1,200,250	$6,038,724	$524,000	$321,600	$400,000	$400,000	$400,000	$400,000	
Local Match 20%/50%	$489,421	$782,055	$387,200	$757,400	$1,388,107	$586,828	$430,445	$212,892	$185,000	$260,000	$160,000	$175,000	$5,814,348

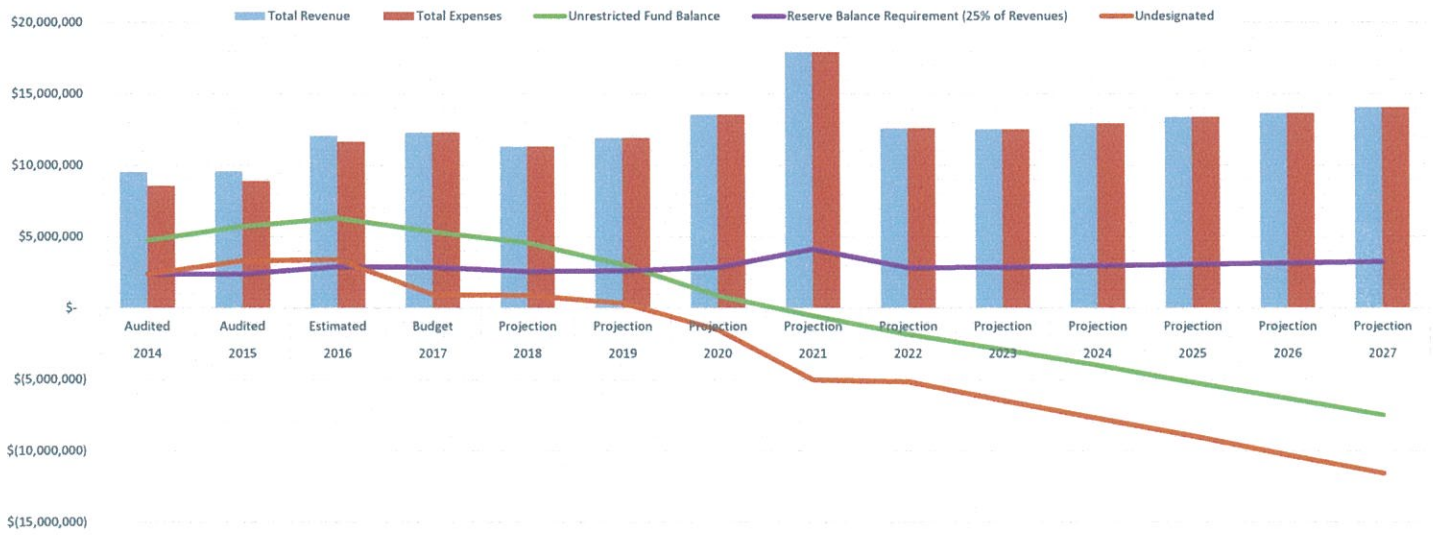


Long Range Financial Strategic Plan

Long Range Financial Strategic Plan and Fund Balance Analysis (Moderate Scenario)

Assumptions														
Annual Revenue Growth		0.49%	25.78%	1.96%	-8.02%	5.32%	13.79%	32.26%	-29.80%	-0.57%	3.28%	3.45%	2.10%	2.99%
Tax Annual Growth		4.40%	0.45%	-2.53%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Presonnel & Fringe Cost Growth		-0.54%	50.11%	0.25%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Non-Personnel Cost Growth		-0.49%	25.60%	6.59%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Non-RTD Cost Growth		2.82%	0.58%	1.10%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Capital Cost Growth		-32.62%	268.46%	27.61%	-56.82%	29.82%	104.29%	155.98%	-85.59%	-44.00%	9.45%	12.82%	-15.15%	2.68%

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	Audited	Audited	Estimated	**Budget**	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Beginning Balance	$12,876,583	$11,779,119	$12,471,055	$ 12,483,911	$11,650,356	$10,932,407	$ 9,472,541	$ 7,355,480	$ 6,012,414	$ 4,797,628	$ 3,771,450	$ 2,743,351	$ 1,609,543	$ 556,107
Revenue														
Tax Revenues	6,941,122	7,246,641	7,279,131	7,095,000	7,307,850	7,527,086	7,752,898	7,985,485	8,225,050	8,471,801	8,725,955	8,987,734	9,257,366	9,535,087
Federal Operating Grants	1,902,036	1,666,150	1,934,725	2,046,138	2,107,522	2,170,748	2,235,870	2,302,946	2,372,035	2,443,196	2,516,492	2,591,986	2,669,746	2,749,838
Federal Capital Grants			1,281,886	1,478,360	588,800	509,600	722,400	653,600	524,000	321,600	400,000	400,000	412,000	424,360
Tribal Transit Grants		167,670	181,399	204,280	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
TIGER Maintenace Facility Grant 95/5							477,850	5,385,124						
Member Local Match	450,000	400,000	506,154	423,000										
State Capital Outlay Appropriation	161,188	-	301,312	93,000	93,000									
Interest-Savings, Short-term CD	6,125	20,408	15,793	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878
Advertising Sales	13,035	10,513	29,606	21,000	21,630	22,279	22,947	23,636	24,345	25,075	25,827	26,602	27,400	28,222
Insurance Proceeds			52,461	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Miscellaneous Revenue	6,403	14,645	23,059											
Fares	44,685	44,821	27,268	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500
Cash Balance Service Enhancements				144,500	253,000									
Cash Balance as Capital Match			405,781	689,055	717,949	1,459,866	2,117,062	1,343,066	1,214,786	1,026,178	1,028,099	1,133,807	1,053,437	1,088,655
Total Revenue	$ 9,524,594	$ 9,570,848	$12,038,574	$ 12,274,833	$11,290,851	$11,891,296	$13,531,382	$17,896,868	$12,563,900	$12,492,231	$12,901,471	$13,345,965	$13,626,544	$14,033,540
Operating Expenses														
Personnel Services	2,474,698	2,461,213	3,694,436	3,703,558	3,814,665	3,929,105	4,046,978	4,168,387	4,293,439	4,422,242	4,554,909	4,691,556	4,832,303	4,977,272
Maintenance	619,802	636,380	333,879	329,900	339,797	349,991	360,491	371,305	382,445	393,918	405,735	417,907	430,445	443,358
Fuel	410,199	352,857	343,709	416,160	428,645	441,504	454,749	468,392	482,443	496,917	511,824	527,179	542,994	559,284
Other Expenses	263,753	298,136	939,412	977,500	1,006,825	1,037,030	1,068,141	1,100,185	1,133,190	1,167,186	1,202,202	1,238,268	1,275,416	1,313,678
Non-RTD Expenses	4,387,272	4,511,203	4,537,194	4,587,300	4,724,919	4,866,667	5,012,667	5,163,047	5,317,938	5,477,476	5,641,800	5,811,054	5,985,386	6,164,948
Capital Expenses	713,439	480,734	1,771,307	2,260,415	976,000	1,267,000	2,588,357	6,625,552	954,445	534,492	585,000	660,000	560,000	575,000
Difference in Capital Expense and Depreciatio	(332,133)	138,389												
Total Expenses	$ 8,537,030	$ 8,878,912	$11,619,937	$ 12,274,833	$11,290,851	$11,891,296	$13,531,382	$17,896,868	$12,563,900	$12,492,231	$12,901,471	$13,345,965	$13,626,544	$14,033,540
Change in Fund Balance	987,564	691,936	418,637	-	0	0	0	(0)	(0)	0	(0)	(0)	0	(0)
Use of Fund Balance/Pension Restatement	(2,085,028)	-	(405,781)	(833,555)	(717,949)	(1,459,866)	(2,117,062)	(1,343,066)	(1,214,786)	(1,026,178)	(1,028,099)	(1,133,807)	(1,053,437)	(1,088,655)
Ending Fund Balance	$11,779,119	$12,471,055	$12,483,911	$ 11,650,356	$10,932,407	$ 9,472,541	$ 7,355,480	$ 6,012,414	$ 4,797,628	$ 3,771,450	$ 2,743,351	$ 1,609,543	$ 556,107	$ (532,548)
Investment in Capital Assets	6,338,336	6,068,352	6,189,719	6,313,513	6,376,649	6,440,415	6,504,819	6,569,867	6,635,566	6,701,922	6,768,941	6,836,630	6,904,997	6,974,047
Restricted	700,000	700,000												
Unrestricted Fund Balance	4,740,783	5,702,703	6,294,192	5,336,842	4,555,759	3,032,126	850,660	(557,454)	(1,837,938)	(2,930,472)	(4,025,590)	(5,227,087)	(6,348,890)	(7,506,595)
Reserve Balance Requirement (25% of Revenues)	2,381,149	2,392,712	2,908,198	2,860,320	2,579,976	2,607,858	2,853,580	4,138,450	2,837,279	2,866,513	2,968,343	3,053,039	3,143,277	3,236,221
Designated for Capital Match (5% Undesignated or 15% Revenue Max)				1,027,137	830,037	104,849	(476,591)	332,236	487,582	693,730	752,907	698,017	832,529	853,078
Designated 3-Year Service Enhancement Cost				506,000	253,000									
Undesignated	2,359,635	3,309,991	3,385,993	943,386	892,746	319,420	(1,526,328)	(5,028,140)	(5,162,798)	(6,490,715)	(7,746,840)	(8,978,143)	(10,324,696)	(11,595,895)



Memorandum

To: Finance Committee
From: Troy Bingham, Finance Director
Thru: Anthony J. Mortillaro, Executive Director
Date: April 22, 2016
Re: **Investment of District Funds and the State of New Mexico Local Government Investment Pool Report Summary as of March 31, 2016.**

Background:

The NCRTD established the short-term investments throughout various FDIC insured institutions in the District's service area. The investment portfolio has increased from $6,114,491 in the 2nd quarter to $6,581,492 in the 3rd quarter of FY2016. This increase was due in part to the District being able to invest excess funds from the checking account and implementing the change in our investment strategy away from low earning investments, like LGIP, to high earning secure government backed treasury securities from Linsco Private Ledger (LPL) Investments, which serves as the brokerage firm that LANB and 1st National Bank of Santa Fe use for buying securities on the open market. We use 1st National Bank of Santa Fe as our intermediary since they were willing to charge no fees for buying treasuries and LANB charges for the same service. We can use LPL Investments for other services, but any service or instrument that is not government secured or insured would not meet our investment policy guidance for safety.

In December, the Federal Reserve started the process of incrementally raising the interest rate for bank borrowing, which would raise the investment rates that bank provide their customers. As of January, our largest bank, LANB, has not raised their CD investment rates, so the investment portfolio is still under preforming the one year Treasury Certificates, with no expected change in the near future. Given the average maturity of investment portfolio is 9 months all future changes by banks will take time to reflect in the rate of return of the investment portfolio.

Summary:

- As of March 31, 2016, the total investment exclusive of interest revenue was $6,563,992.
- Total earnings from interest total $17,500.48 since the start of the fiscal year.
- The average rate of return is .45%.
- The highest earned income is 1.00% with Guadalupe CU (12 month term) earning the District a total of $1,196.88 in interest this fiscal year.
- The current quarter from December through March of 2016 earned a total of $6,841.01

in interest.

The District investment strategy is passive. Given this strategy, NCRTD has determined the market yields are being achieved by comparing the average District portfolio yield to the U.S. Treasury Bill. As of March 31, 2016 the six month treasury was 0.40% and the one-year treasury rates was .62%, the District is averaging a rate of return at .45% with an average length of maturity of about 8.5 months.

	Amount Invested YTD		Earnings		% of portfolio
LGIP	$	835,726	1,370.68		13%
LPL - Treasury Security	$	1,001,810	1,810.41	*	15%
6 month CD	$	500,462	462.44		8%
12 month CD	$	4,243,493	13,856.95		64%
Total	**$**	**6,581,492.06**	**17,500.48**		

*Amount constitutes an estimate and has not been received by NCRTD until treasury matures

Recommendation:
It is recommended that the Finance Committee discuss and review the information presented in relation to the LGIP and the Certificate of Deposit Investment report, and recommend the Board of Directors review the information presented.

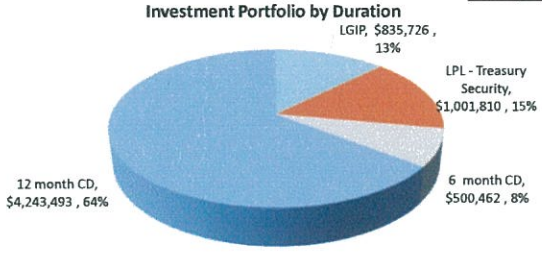
Attachment:

- Investment Report Quarterly as of March 31, 2016

North Central Regional Transit District
Certificate of Deposit Report
31-Mar-16

	Date opened	Term / months	Expiration Date	Rate	Amount invested	Earnings 7-1-2015 thru 9-30-2015	Earnings 10-1-2015 thru 12-31-2015	Earnings 1-1-16 thru 3-31-16	Earnings 4-1-16 thru 6-30-16	YTD Total Earnings	Investment Balance	
12 months												
Los Alamos National Bank	7/4/2014	12	7/4/2016	0.40%	251,086.69	253.24	250.73	250.50		754.47	251,841.16	41
Los Alamos National Bank	8/3/2014	12	8/3/2016	0.40%	251,094.42	253.25	250.74	250.52		754.51	251,848.93	42
US Eagle FCU	8/26/2015	12	8/26/2016	**0.75%**	245,000.00	181.30	463.93	464.74		1,109.97	246,109.97	
First National Bank of Santa Fe	8/26/2015	12	8/26/2016	**0.45%**	245,000.00	108.74	277.79	311.22		697.75	245,697.75	
Los Alamos National Bank	9/2/2014	12	9/2/2016	0.40%	251,060.84	250.46	253.46	250.49		754.41	251,815.25	44
Los Alamos National Bank	10/2/2014	12	10/2/2016	0.40%	251,102.30	253.25	250.75	250.53		754.53	251,856.83	43
Sandia Area Credit Union	10/29/2015	12	10/29/2016	**0.55%**	245,000.00		235.73	334.65		570.38	245,570.38	
Los Alamos National Bank	11/1/2014	12	11/1/2016	0.40%	251,078.76	253.23	250.72	250.52		754.47	251,833.23	45
Guadalupe CU	11/28/2015	12	11/28/2016	**1.00%**	244,441.58	285.26	293.87	617.75		1,196.88	245,638.46	
Los Alamos National Bank	12/1/2014	12	12/1/2016	0.40%	251,151.09	253.30	248.04	253.35		754.69	251,905.78	46
Los Alamos National Bank	12/31/2014	12	12/31/2016	0.40%	251,220.69	253.37	250.87	253.19		757.43	251,978.12	47
Los Alamos National Bank	1/30/2016	12	1/30/2017	0.40%	251,323.96	253.48	250.97	250.76		755.21	252,079.17	48
Washington Federal Bank	2/27/2015	12	2/26/2016	0.40%	245,000.00	253.53	253.80	260.15		767.48	245,767.48	
State Employees Credit Union	2/28/2015	12	2/27/2016	**0.55%**	244,950.00	349.13	349.62	342.33		1,041.08	245,991.08	
Los Alamos National Bank	3/6/2016	12	3/6/2017	0.40%	249,212.04	582.18	582.77	510.91		1,675.86	250,887.90	39
											-	
Los Alamos National Bank	3/14/2016	12	3/14/2017	0.40%	250,787.96			-		-	250,787.96	51
											-	
Los Alamos National Bank	6/4/2016	12	6/4/2017	0.40%	251,125.61	256.02	250.78	251.03		757.83	251,883.44	50
	12 Month/Total		*Average rate*	**0.48%**	**$ 4,229,635.94**	**4,039.74**	**4,714.57**	**5,102.64**	**-**	**$ 13,856.95**	**$ 4,243,492.89**	
6 months												
Los Alamos National Bank	10/15/2015	6	4/14/2016	0.25%	250,000.00		-	231.22		231.22	250,231.22	230
Los Alamos National Bank	11/15/2015	6	5/15/2016	0.25%	250,000.00		-	231.22		231.22	250,231.22	630
	6-8 Month/Total		*Average rate*	**0.25%**	**500,000.00**	**-**	**-**	**462.44**	**-**	**462.44**	**500,462.44**	
					4,729,635.94	**4,039.74**	**4,714.57**	**5,565.08**	**-**	**14,319.39**	**4,743,955.33**	
Short Term Investment											-	
LGIP				0.21%	834,355.64	589.60	410.40	370.68		1,370.68	835,726.32	
LPL - Treasury Security	11/24/2015	12	11/24/2016	0.62%	750,000.00		678.87	678.9375		1,357.81 *	751,357.81	
LPL - Treasury Security	11/24/2015	9	8/8/2016	0.51%	250,000.00		226.29	226.3125		452.60 *	250,452.60	
	Short Term		*Average rate*	**0.45%**	***$ 1,834,355.64***	**589.60**	**1,315.56**	**1,275.93**	**-**	**3,181.09**	**1,837,536.73**	
					6,563,991.58	**4,629.34**	**6,030.13**	**6,841.01**	**-**	**17,500.48**	**6,581,492.06**	

Investment Portfolio by Duration



	Amount Invested YTD	Earnings	% of portfolio
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LPL - Treasury Security	$ 1,001,810	1,810.41 *	15%
6 month CD	$ 500,462	462.44	8%
12 month CD	$ 4,243,493	13,856.95	64%
Total	**$ 6,581,492.06**	**17,500.48**	

Average Rate of Return	0.45%
Average Length of Maturity (months)	8.4
Approximate Treasury Security Return for 8.4 months	0.51%

*Amount constitutes an estimate and has not been received by NCRTD until treasury matures

Finance Subcommittee

Meeting February 26, 2016

9:00 a.m.

Board Members Present: *Councilor Pete Sheehey–Los Alamos County, Commissioner Miguel Chavez–Santa Fe County, Alex Naranjo–Rio Arriba County, Christy Van Buren-Ohkay Owingeh, Leandro Cordova-Taos County (Telephonic)*

Staff Present: *Anthony Mortillaro, Troy Bingham, Jackie Trujillo*

Guest(s) Present: *None*

Absent: *Henry Roybal–Santa Fe County, County, Philo Shelton-Los Alamos County, Jim Fambro-Taos County, Tessa Jo Mascarenas-Santa Fe County, Thomas Campos-Rio Arriba County*

Transcribed By: Jackie Trujillo-Executive Assistant

ROLL CALL

APPROVAL OF AGENDA

CALL TO ORDER

A regular Finance Subcommittee meeting was called to order on the above date by Councilor Sheehey.

ITEMS FOR DISCUSSION/RECOMMENDATION

A. Insurance Bid Update

Mr. Bingham gave a brief update on the Insurance explaining in October, Mr. Mortillaro came to the Board on one of the closing items and spoke about the need to go out in the market for what our insurance possibility could be; at the end of October, met with four firms, spoke about what they could do for us and what they brought to the table as far as a broker;

Mr. Bingham added our current procurement insurance policy allows us to choose a broker, it does not require us to go thru a RFP or IFB; discussion about the various type of governmental insurance that is available and they explained to us that going out to the market is a once a year type thing, you take the information you have for the District, you put out bids and see what comes back. It was figured out through that process that Daniel's Insurance, because of Mountain Trails had already shopped our insurance coverage in an informal setting; for a much smaller selection of the buses; at the same time all of our information was presented for NCRTD. With that in mind we felt Daniel's Insurance was the best broker to go with since they already have all of our information. A meeting was held with Daniel's Insurance and discussed what was received from one of the bids; One Beacon submitted a full comprehensive insurance policy similar to what we get from New Mexico Self Insurance; compared to what we had from New Mexico Municipal League; it appeared that it was a great deal at the time, after it was discussed and we discussed the ins and outs of going with an outside insurer; our deductible would have to go up to $1000.00 as compared to our current deductible at $250.00 on auto

insurance and $500.00 on property; the deductibles will go up, although we will not be in a Pool; if something was to happen in the pool, everyone's rates will go up, as that pool will have to float all the insurance losses for all the members of the pool. If we were on our own independent insurance we would not have those risks.

Mr. Bingham went on to say that when New Mexico Municipal League got back to us they gave us a discount on our current insurance policy; when asked where we got that discount, to date they have not given us an answer; it was $15,000.00 at that time. Which made New Mexico Municipal League and the outside insurance company competitive.

Mr. Bingham went on to add they talked to Daniel's Insurance and discussed what it would take for him to put out a bid and discussed with our own attorney to compare insurance that we wanted to present to the New Mexico Municipal League as a comparison; they were asked what is the best rate they can give for this type of insurance and try to compare the same. We did not get a response, after a month we found out New Mexico Municipal League doesn't do that; NMAC or New Mexico Association of Counties will bid on a process; New Mexico Municipal League does not bid on insurance coverage.

Mr. Bingham mentioned during the month of December we had a conflict going on with the US Forest Service permit and the Mountain Trail adding we were at a point that it was not clear as to how to approach this. Our one bid ended in January, we didn't a take advantage of it because of the US Forest permit issue and whether or not we are going to do that in the future.

Mr. Bingham went on to ask for guidance and what is the best option, the New Mexico Municipal League is offering us an insurance that is comparable to what is on the market; do we want to press forward and go with an outside insurance or do we want to formulate a bid later on this year and try again next year; is it worth our time; are we happy with what we are getting; these are the question we need to understand.

Commissioner Naranjo asked what the difference in price is.

Mr. Bingham answered the price is comparable, but you can't get any sort of understanding from the League; the League doesn't give you a rating on how poor of an insured you are, they just say here is your number and everyone whom is in the Pool.

Councilor Sheehey questioned the numbers on page six, the numbers are showing New Mexico League costing $139,000 with additional $15,000.

Mr. Bingham answered the $15,000 was taken out of the $139,000 to make it comparable. This was presented at the end of November, by the beginning of December we had a different number for Municipal League, we did try to present them a chance to formally bid on the process; they never responded.

Mr. Mortillaro added there is an additional $16,000 of the extra insurance cost built in for the three buses that are on the Mountain Trail; if Mountain Trail continues next year the three buses will go into the current insurance carrier, the $16,000 will go away, explaining the reason we had to go with an outside insurance carrier was because the leasing company wanted $5 million dollars of coverage on the bus; Municipal League adds up to $4 million dollars because it is a lease bus, adding the $16,000 will go away next year; noting we are not going to be leasing buses as we are considering to buy out the lease.

Ms. Van Buren asked if the $16,000 will go away regardless if it's Daniels Insurance or municipal insurance.

Mr. Mortillaro confirmed it would.

Commissioner Naranjo suggested the deductible comprehensive collision should be brought up to $1,000.

Mr. Bingham answered Municipal League doesn't allow you to choose; everyone has to be equal on the pool; they are $250 per vehicle and $500 for property; adding the Municipal League doesn't give you options, for the US Forest they wanted additional insured; we got them to say the US Government was an additional insured but they will not change their language in any way; whatever they do is done for the whole pool; whatever we change, changes for everyone.

Commissioner Chavez mention the next the biggest distinction is the difference between the league and Daniels is that we don't deal with that pool; asked if it impacts you.

Mr. Bingham answered the lawyers did point it out, Steve Ross is an expert on insurance law; he talks about how the pool is very risky; if you have one claim with one member in the pool everyone feels that pain. Adding it hasn't happened in the history of the league but it is a risk we have; if something was to happen with other members in the pool, our rates will go up.

Commissioner Chavez mentioned if there are risk factors, that should have some baring in the decision and if it's the same coverage for the same cost; Commissioner Chavez would then lean towards Daniels.

Mr. Sheehey added in both cases, they have their own funding to cover their predicted stuff plus some kind of catastrophic backing from another insurance carrier; adding if costs are the same, we certainly want to minimize our risks and get this information. Councilor Sheehey asked where we can get this information.

Mr. Bingham answered, Daniel's is our broker they will put this information together as to what types of risks does One Beacon bring to the table. Since their quote has expired our best scenario would be to formulate something for July, August of this year. Go back out formally with some sort of prepared assessment of what we want in the insurance market. When we get back bids we will evaluate as we do in this committee.

Mr. Mortillaro mentioned we would like to approach the New Mexico Association of Counties.

Ms. Van Buren asked how they pay off claims in the past.

Mr. Bingham answered one complaint with Municipal League is they are not responsive, adding we have not had any catastrophic issues where we are not insured. Only issue is they are just not responsive. We have had minor accidents; for the most part they are not our fault, we do have a lot of transactions that were submitted to Municipal League, we get paid thru them and they then seek subrogation from the other insurance.

Mr. Bingham added, as part of the $15,000 fee Daniels Insurance will do the same, they are more responsive then Municipal League; when an email is sent to Daniels Insurance, within 20 minutes they will respond confirming whatever it is asked for.

Further discussion continued on this item.

Mr. Mortillaro indicated, that Troy's suggestion is to go back out to the market in July, refine our information request to the insurance companies and carriers, by then we should know if we will get rid of the lease bus and have clarity from the Forest Service if we will need to have a special use permit and additional insurance coverage.

Commissioner Chavez asked if the special use permit is tied to the bike racks.

Mr. Mortillaro responded, the special use permit is to access the forest lands.

Councilor Sheehey mentioned in the mean time we have existing coverage with the Municipal League; asked if there is an expiration date.

Mr. Bingham responded, it expires June 30th of every year and renews automatically unless notice is given; a six months' notice needs to be given. Suggests that we should go out to the market and worry how we transition, once we know more what the transition looks like. There is a six months clause if they renew the policy on July 1st, our timing is key to when we do this.

Councilor Sheehey advice is to get more information and potential bids and looking into the New Mexico Association of Counties. Councilor Sheehey ask if a motion should be made for guidance and to continue to look at bids, different possibilities with different companies and gather information about price and relative risks.

Commissioner Naranjo asked what is the total premium we are paying.

Mr. Bingham responded we have two insurance policies, New Mexico Municipal League for most of our buses except for the three busses on Santa Fe Trail, all together in insurance we pay $54,938 NMML + 32,251 Daniel Insurance = $87,189

Commissioner Naranjo made a motion to go out for a bid as suggested by staff in June. Commissioner Chavez seconded the motion and it passed by a unanimous roll call vote (6-0).

B. Veterans "Free Fare" on Fare Service Routes

Mr. Mortillaro gave a brief overview on this item and turned it over to Mr. Bingham for a walk through analysis, financial implications and staff recommendation.

Mr. Bingham referred to page seven on the handout explaining the routes for Fare Free Services; noting there are four specific routes we charge fares to ride our busses, they are on the weekend, outside of our service area, Santa Fe Mountain Trail and Pojoaque High School.

Mr. Bingham went on to explain in 2015 a study that was done of how many veterans live in our four county area by the Veterans Affair Department of the Federal Government; they ranked all the counties in

New Mexico, noting the breakdown is, #4 - Santa Fe, #14 - Rio Arriba, #15 - Taos, #22 - Los Alamos as far as Veterans population, the total population. Moving on to page 8, noting the counts of veterans as of 2015 that live within the county that is served, compared to the total population for the four county service area which is 238,707. That percentage of veterans in your county of our total service area; 4% of our total veterans are in the Santa Fe County while Los Alamos is .067% total veterans.

Further discussion continued on this item.

Mr. Bingham went on to discuss total fares collected on routes; the routes were evaluated, mentioning Pojoaque students don't fall under the veterans Fare Free initiative, being that the students are not veterans. Adding as of February 8; $26,000 in fares have been collected and are projected to collect $14,000 dollars and over all we believe we should collect $40,000 dollars overall.

Mr. Bingham mentioned the Federal Funding initiative; if we charge fares on federally funded routes with 5311 money, we have to net that against our federal dollars; the Santa Fe Mountain Trails if fully paid for by the partners is the only route that is exempt; the other two routes, On Demand and Taos Express will be netted against our federal dollars. When offered a Free Fare to a veteran we end up getting more federal dollars, that's

offset at 100%, only on those routes. It is narrowed down to Santa Fe Mountain Trail that does have any financial impact if a decision is made on veteran fare free. The maximum impact we do have if every veteran got on the bus is $1,317 dollars. If this is a policy going forward we need to evaluate reduced fares, how we fund the Santa Fe Mountain Trails, if a veteran is offered Fare Free initiative for the remaining of ridership for the year which is 30 days for the ski season but then opened up again in July and August for another 60 days in the summer.

Mr. Bingham explained the budgetary impact; we are short on budget; we budgeted $79,000 in fares and are projecting $40,000 in fare dollars coming in; a short fall of $38,000 from fares; it's not one of our bigger losses, it can be made up from the budget savings from expenditures. We are looking at a $38,000 loss on ridership for the year.

The easiest way administer this is every veteran who goes to the VA gets a card specific to them that has their ID and show it to the driver to wave the fare. It will be noted on a tally sheet.

Further discussion continued on this item.

Mr. Mortillaro asked for a motion recommending to the Board for approval.

Commissioner Chavez made a motion to approve the Finance Committee proposal for the Veterans free initiative and direct staff to develop further analysis to bring back to the Board for final approval. Commissioner Naranjo seconded the motion and it passed by a roll call vote (6-0).

C. Minutes from January 22, 2016

Commissioner Chavez made a motion to approve the minutes for the Finance Subcommittee from January 22, 2016 meeting. Councilor Sheehey seconded the motion and it passed by a unanimous roll call vote (6-0).

MATTERS FROM THE SUBCOMMITTEE

ADJOURN

Councilor Sheehey motioned to adjourn the meeting. Commissioner Chavez second the motion and it passed by a unanimous voice vote (6-0).

Next Finance Subcommittee will be held April 22, 2016 at 9:00 AM.